

STATE TREASURER ALEXI GIANNOULIAS'
OPPORTUNITY ILLINOIS:
CONSUMER LOAN PROGRAM
FOR CITIZEN SOLDIERS

At-A-Glance

- Provides low interest loans to any member of the United States Military Reserves and National Guard who are called up to serve.
- The program is designed to help pay for regular household expenses and emergencies that might arise during the time that the borrower is called to serve.
- \$10,000 per loan
- Payments of principal and interest deferred for the term of military service
- Interest rate shall not exceed 3%
- Loan term is term of service plus 2 years (extension may be filed for additional service)
- Provided in partnership with eligible Illinois financial institutions
- For more information, contact Patrick Conlon at the State Treasurer's Chicago office at (312) 814-1244 (voice) or (312) 814-6592 (TTY)

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Frequently Asked Questions

What does the program do?

Provides low-interest loans to any member of the United States Military Reserves and National Guard who are called up to serve.

Who is eligible?

Any member of the United States Military Reserves and National Guard who is called up, either for Homeland Defense or overseas duty, for military operations.

Is there a maximum loan amount?

Yes, the loan can be up to the maximum amount of \$10,000 per borrower.

What may the loan be used for?

The program is designed to provide funds to help pay for regular household expenses and emergencies that might arise during the time that the borrower is called to serve.

What is the length of the loan?

The length of the loan is the term of the initial call up letter and any extensions, plus two years.

When do I have to start making payments?

The borrower will not be required to make payments on the principal or interest while serving. These payments will be deferred for the term of military service. If any additional military service is required, an Application for Extension can be filed with documentation supporting the extension of the borrower's initial Call Up Letter terms.

What is the interest rate?

The interest rate may not exceed 3%.

May I use the program more than once?

Yes, if you have been called again to serve and the first loan has been repaid. The program may be used only twice per borrower.

What financial institution may I use?

There are over 400 eligible financial institutions in Illinois.

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