



NEIGHBORHOOD FINANCE CORPORATION CONTRACTOR INFORMATION SHEET

The bid you provided to an NFC customer/borrower has been approved and funds are being held in the customer's renovation escrow account. Payment can be made upon successful completion and approval from the customer. Please use this information sheet to become familiar with NFC project and payment guidelines.

When the work is complete, provide the customer with a final invoice. They will, in turn, submit a payment request form to NFC. The request authorizes NFC to verify the work and release funds from the customer's renovation escrow account.

NOTE: NFC will not process a payment without a Borrower's Release and Request for Payment form signed by the homeowner.

Once a Request Form is received, NFC will complete an inspection of your work. If a permit is required, please ensure the permit has passed a final inspection with the City prior to submitting your final invoice to your customer to avoid a delay in your payment. It is the policy of NFC to pay for work once it has been completed, approved by the borrower and passed a final inspection.

If a request is received by noon on Monday and the work passes our verification, your check will be available to pick up on Tuesday at 4:00pm. If a request is received by noon on Thursday, your check will be available on Friday at 4:00pm. Once your check has been issued you are welcome to pick it up from our office, Monday through Friday 8:30-5:00pm.

NFC will require all contractors to fill out a waiver of mechanic's lien at the time of payment. You may also be required to update your WV9 or Centralized Registry form upon request. Please have your tax ID number available when you come to pick up your check.

NFC will not fund a down payment for your project; if funds are needed to purchase materials NFC will work with you and the homeowner to ensure your needs are met. We are able to pay your supplier directly or you may invoice for materials once they have been delivered to the property. For more information visit the [Contractors](#) page of the NFC website at www.neighborhoodfinance.org.

Partial payments will be made at the discretion of NFC. If you are submitting an invoice prior to the completion of your full project, please ensure all items listed have been completed. If your project requires a permit and it has not been finalized your check will be held. If you are invoicing for rough-in work, your permit will need to reflect a passed rough-in inspection to avoid a delay in your payment.

***Please contact NFC's Rehab Administrator with additional questions or concerns
Noemi Saenz • 515-273-1371 • nsaenz@neighborhoodfinance.org***

