



Opportunity Fund News

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Trustees (Family Branch) Contact Information

Ken Marinelli
(Ken Marinelli)
kenmarinelli@comcast.net

Cindy Schnatterly
(Dan Augustin)
(Dolores Augustin)
(Cindy Schnatterly)
luschnat@aol.com

Randy Rastetter
(Dolores Rastetter)
randyrastetter@yahoo.com

Byron Baughman
(Allen Baughman)
byronbaughman@yahoo.com

Chad Baughman
(Robert Baughman)
nocturnal_breed@yahoo.com

Tammy Fraser
(Clifford Baughman)
(Nancy Swank)
tfraser913@hotmail.com

New Updates to the Opportunity Fund Application

Recent changes include:

- Education applications now request **expected graduation date** and **school semester** that grant money will be applied toward. If estimated tuition costs from the educational institution are not available **previous semester invoice is acceptable**.
- Primary Residence applications now ask you to identify if application is for a **first home purchase (Yes or No)**. **W-2 and previous year's tax return** are no longer required for new home purchase. Refurbish applications now require **a brief description of the refurbishment project**.
- Earned Income Matching application requirements have not changed. Please note that only W-2 Box 1 wages may be used when applying for income match.
- Business applications now ask for more information including: **a list of all background documents included with application; business plan and pro-forma financials for the new business venture; revenue projections based on requested investment; and previous year's business tax return**.

Beneficiaries Capitalize on Income Match Grants in 2015

Recipients Include:

- | | | |
|--------------------|---------------------|---------------------|
| • Byron Baughman | • Susan Brown | • Erika Schnatterly |
| • Chad Baughman | • Ellisen Lowe | • Jes Schnatterly |
| • Jeffrey Baughman | • Emily Lowery | • Amanda Urey |
| • Erin Bromley | • Jesse Marinelli | |
| • Rebecca Brown | • Rick Marinelli | |
| | • Caitlyn Rastetter | |
| | • Lauren Rastetter | |
| | • Randy Rastetter | |





“One Bite of the Apple” – when purchasing a new home

Since its inception, the Baughman-Marinelli Opportunity Fund has supported a “one bite of the apple” philosophy for new home purchase applications. To clarify, each beneficiary has the opportunity to make a new home purchase application one time. Here is some important information regarding the application for a new home purchase.

- All monies granted **will be distributed after the home purchase is closed**. If a new home purchaser needs additional funds to complete the purchase, they will have to look to another family member who can be reimbursed later or wait until they save enough money to make the purchase independently.
- Grant for 2016 home purchases is capped at \$12,000
 - For beneficiaries purchasing their first home, the grant will be 50% of out of pocket expenses (earnest money, closing costs, down payment, not including any seller credits) up to \$12,000
 - For beneficiaries who have previously owned a home, the grant will be 4% of the purchase price (up to \$12,000) provided that the beneficiary has paid at least that amount at closing – otherwise the maximum they have paid in to closing.

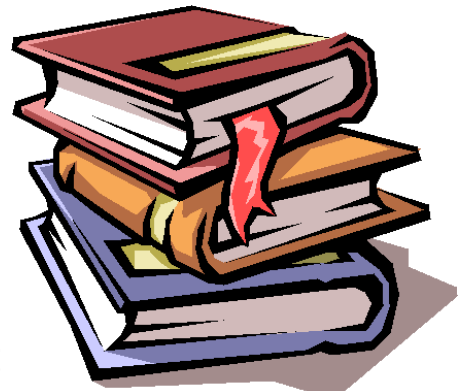
**Visit the website
to download the
new application!**

opportunity-fund.org



2015 Education Grant Recipients

- ♦ Shane Baughman
- ♦ Aiden Bromley
- ♦ Seth Fraser
- ♦ Ellisen Lowe
- ♦ Jes Schnatterly



**Congratulations
And
Keep up the Good Work!**

REMINDER:

Next Meeting:
July 18, 2016

Applications Due:
July 4, 2016