

BUILDING A SAFER, STRONGER, SMARTER LOUISIANA

Your Next Steps: Post-Closing Homeowner Actions

- Review the Declaration of Covenants and other closing documents. If you have any questions regarding your responsibilities, refer to the information below concerning what you should know about your Road Home grant, or contact *The Road Home* program at 1-888-ROAD-2-LA.
- Add the State of Louisiana Division of Administration, Office of Community Development (OCD), as an 'additional insured' to your homeowner's insurance policy. Your insurance company or insurance agent will be able to help you with this task.
- If you are required to maintain flood insurance, add the State of Louisiana Division of Administration, Office of Community Development (OCD) as an 'additional insured' to your flood insurance policy. Your insurance company or insurance agent will be able to help you with this task.
- If you have a mortgage, you need to understand your mortgage obligations to your lender. If you have not already done so, you should contact your mortgage lender immediately. Your mortgage loan documents may impose conditions and obligations on your part with respect to the use of these proceeds.
- If you have a concern regarding your award amount, contact *The Road Home* Resolution Team at 1-888-ROAD-2-LA within 90 days from your closing date.

When to Expect Your Funds

Once your closing is complete, you can expect your funds within 2 weeks after closing. If you chose to receive your funds by check, your funds will be delivered via Federal Express. If you chose to have your funds electronically transferred, your funds will automatically be deposited into the account you designated.

Who should I contact if I have further questions about disbursement of my funds?

If you have any further questions about the disbursement of your funds, you may contact First American Title Insurance Company at (504) 592-3360 and speak to the Post Closing Resolution Team.

What You Should Know About Your Road Home Obligations

The Road Home is pleased to provide your award to enable you to move forward in your recovery process. The information below provides important information about the closing documents you signed at your closing.

What are the conditions I agreed to in the legal document called a Covenant?

If you received a **Compensation Grant and/or Additional Compensation Grant (ACG)**, you agreed to the following requirements:

- **Owner-Occupancy:** Your home must be owner-occupied within 3 years of the closing date. For three years from the closing date your home cannot be used as rental property or as a business (other than a home office or incidental business use.)
- **Homeowner Hazard Insurance:** Your home must be insured for damages from hazards from the time the property becomes occupied as a primary residence until 3 years after the closing date.
- **Flood Insurance:** If you are located in a special flood hazard area, flood insurance must be maintained in perpetuity or to the extent permitted by law from the date the property is first insurable.

What if I receive additional insurance or federal proceeds for structural damage to my primary residence?

If you received additional payments from your insurance company or from FEMA, the Small Business Administration or from any federal agency for storm-related damages after receiving your Road Home award, you must return any that are considered **duplication of benefits** (up to the amount of your Road Home award) to the State of Louisiana's Office of Community Development. Payments that are considered a duplication of benefits are those that are paid to cover structural damage. Structure is defined as the primary dwelling and does not include any proceeds received for detached structures (e.g. detached garages, sheds, fences, etc.).

You should make the check payable to the Louisiana Division of Administration \ DRU and send your check along with a copy of the insurance documentation that accompanied the additional payment and your Road Home eGrantsPlus User ID (the number that begins "06HHXXXXXX") to the following address:

Louisiana Division of Administration, Disaster Recovery Unit
ATTN: Road Home Subrogation
Post Office Box 94095
Baton Rouge LA 70804-9095