



### ◆ Housing For All: NHF 3

### ◆ Fathers and Finances

### ◆ Tips for domestic hire

#### Housing for all: How to apply for the NHF loans (3)

The National Housing Fund (NHF) is a Federal Mortgage Bank of Nigeria (FMBN) product, administered through Primary Mortgage Institutions such as Infinity Trust Mortgage Bank PLC, aimed at providing mortgage finance to Nigerians who are contributors to the National Housing scheme.

- ◆ The contributors can access loans ranging from N1 - N15, 000,000.00 with an equity contribution of 10% - 30% of the loan amount depending on the loan amount. The Funds are disbursed by FMBN to Primary Mortgage Banks (PMBs), for onward disbursement to the individual customers.
- ◆ To be eligible for the NHF loan, a contributor interested in obtaining NHF loan can apply through Infinity Trust Mortgage Bank PLC or any other registered, duly accredited mortgage loan originator.
- ◆ Prior to obtaining the loan, an applicant is required to provide satisfactory evidence of regular income alongside the following documents: a completed application form; photocopy of title documents; current valuation report on the proposed house to buy or bills of quantities (BOQ) for the house to build and; Three years tax clearance certificate.
- ◆ Deducted monthly contributions must be remitted to FMBN promptly, and at least 6 months contributions should be made.
- ◆ Others are: Evidence of NHF participation; Copy of pay slips for the previous three months and; Equity contribution or personal stake of 30 percent, 20 percent or 10 percent depending on the loan amount applied for. NHF loan cannot be used to purchase piece of land to build a house.

## Fathers and finances

Sunday June 18<sup>th</sup>, 2017 was Father's Day. It is a celebration honouring fathers, celebrating fatherhood and father's influence in society. It is also a good time for fathers to consider the critical role that they play in the family; to take stock and to carefully consider their responsibilities. One of such responsibility is financial, and it is important to take important financial steps to secure the family.

**What is your vision for your family?:** Do you have clearly defined family goals? Don't keep them to yourself; involve everyone; get their input and buy-in as it makes it easier when they are all committed.

Family goals include educating the children, home ownership, running the family business, etc. Draw up a family budget with your spouse. Sticking to the budget will require teamwork, encouragement and tracking milestones from time to time; celebrate milestones to keep everyone committed to the big picture.

**Have money conversations with your spouse:** Money woes are a leading cause of fractured relationships that can lead to divorce. Keeping financial problems to yourself only makes things worse and damages the fabric and stability of your relationship. Sharing the burden of financial worries eases it.

**Can your family afford to lose you?:** As morbid as it sounds, if you were to die, could your family or dependents organise the family finances, service outstanding debt, meet family goals, and maintain their current standard of living? Or would they face extreme hardship in the event of the death of their primary breadwinner with the children's education in jeopardy?

**Don't ignore insurance:** No matter how meticulous you are with your finances, failure to purchase adequate insurance can impair your financial future and put you and your loved ones in a desperate situation in an instant. If you are the primary breadwinner, a life insurance is very important; the main objective is to replace income that would be lost should the policyholder be incapacitated or die.

**Who is your next of kin?:** In Western societies, it is usual for a man to name his spouse as his next of kin. In our society, it is quite common for his brother to be named as next of kin. This puts his immediate family that is his wife and children in a precarious situation. Ideally the mother of your children should be the obvious choice.

**Do you have a will?:** Many people assume that if they pass on, their spouse will automatically become beneficiary of their estate. If you were to die intestate, that is, without leaving a will, your property will not simply pass to your spouse; strict rules rank your next of kin, and your property will be distributed according to laws of intestacy, which varies from state to state.

**Don't neglect the boy child:** There is a social phenomenon where the boy child is being neglected as we focus so much of our attention on the importance of empowering our girls; this has far-reaching consequences. A boy learns so much about what it means to be a responsible, hardworking, focused man from his father; this means that the time that fathers and sons spend together is as critical as it is precious.

## TIPS FOR HIRING HELPS

- (1) Don't hire randomly: request verifiable referee
- (2) Do not leave your valuables within sight
- (3) Keep a close eye on your help
- (4) **Be security conscious:** check the company he/she keeps and the help's property randomly
- (5) Do not leave cash in cars: never leave valuables or cash in car for driver to move around
- (6) **Be careful what you discuss:** in the car while driver is listening too.
- (7) Keep an eye on your girls: don't let them get too familiar with male help
- (8) Keep an eye on your little boys: never let them stay too long with female helps
- (9) Security checks: run routine checks in house regularly.
- (10) Have a thorough process on hiring helps: have a period of probationary observation, do verbal interview, physical and mental health check, conducts and kindness to children should be checked too

*"One of the critical roles of the father in securing the family is financial"*

Be the reason someone

# Smiles

Today



## Infinity High Yield

### Features/Benefits

- Interest can be paid upfront
- Minimum amount is N1,000,000 (One Million Naira only) and multiple of N500,000 increment to initial amount invested
- Minimum tenor is 1 year
- It allows the customer to enjoy attractive interest on investment.
- The instrument is acceptable as collateral for a facility with the Bank
- Interest rate above market rate

Terms and conditions apply



**Infinity Trust Mortgage Bank PLC**  
(Mortgage Bankers)

HEAD OFFICE  
No. 11, Kaura Namoda Street,  
Off Faskari Crescent, Area 3, Carki, Abuja  
Tel: 090 8712 1690, 090 8712 1685  
090 8712 1697

MARABA OFFICE  
Keffi Road, Maraba  
Nasarawa State,  
Nigeria.  
090 8712 1686

SUN CITY OFFICE  
Sun City Estate,  
Galadimawa District  
Abuja - Nigeria.  
090 8712 1687

LAGOS ADDRESS  
Plot 28, Ilupeju Bye Pass  
Ilupeju - Lagos.  
Tel: 090 8712 1684

info@itmbplc.com  
www.infinitytrustmortgagebank.com