



Pursuing Dreams through Partnerships

Yaramis (Yara) Ramos Hernandez a single mother from Cuba who recently achieved U.S. Citizenship last December. Responsible for both her 9 year-old daughter and elderly mother, Yara reached out to Pinnacle Bank, long-time lending partner of USDA Rural Development, to learn more about the process of purchasing a home and what options were available to her.

Prior to moving to the United States, Yara was living in the Dominican Republic where she was exposed to many languages and cultures. This exposure spawned a desire explore even further opportunities within the United States, landing in Columbus, Nebraska.

Within a year or two of arriving in Nebraska, Yara began her own graphic design business with the help of the Entrepreneurship Center after providing a successful business venture presentation to a panel of community executives, which is where Yara and Pinnacle Bank Vice President of Real Estate Lending Hollie Olk first met.

After months of research, multiple question and answer exchanges, and careful consideration of what would be best for those she is responsible for, Yara decided to move forward with the purchase of first home.

With help from North East Nebraska Economic Development District's (NENEDD) Judy Joy, Yara received assistance for a more affordable down-payment. In partnership with USDA Rural Development's Guaranteed Home Loan Program and NENEDD, Yara was able to purchase her home with an affordable interest rate and only \$1,000 down.

"Without the assistance provided through our partnership with USDA Rural Development's Guaranteed Home Loan Program, Yara's monthly mortgage payments would have been much higher and would have had to purchase a lesser quality of home," said Olk. "Additionally, Yara's courage and proven tenacity to accomplish her goals has helped to make this process a success."

Yara closed on new her home on April 29, 2019. She now has a home where her mother has a room dedicated entirely for her daily sewing projects, her daughter has neighborhood friends and a yard to play in, a place to play her piano and where Yara can run her graphic design business.



Yaramis Ramos Hernandez and family outside of new home in Columbus, Nebraska.

Obligation Amount: \$131,414 loan through Pinnacle Bank & guaranteed by Rural Development; \$30,000 down-payment assistance through NENEDD

Date of Obligation: April 29, 2019

Congressional District: Representative Fortenberry, District 1; Senators Fischer and Sasse

Partners: Pinnacle Bank; North East Nebraska Economic Development District (NENEDD)

Demographics: Underserved community

Impact: An entrepreneur, single-mother and elderly care-giver was able to purchase a new home through multiple partnerships.
