

## *TVA energy right Heat Pump Financing*

Thank you for your interest in our Heat Pump Program. I encourage you to look through the enclosed information as it will help in the decision making process.

### **How It Works**

If approved, you can contact any of the listed Quality Contractors to install your heating and air unit. The Quality Contractors have met certain, requirements set forth by TVA to be part of this program-you must use one of the listed Quality Contractors to participate. The list of contractors is enclosed in this packet.

Shop for a heat pump as you would for any other appliance-typically it is good business practice to get more than one quote/estimate.

Heat Pump Guidelines: SEER 14.0 or greater=Package/Split Systems

Maximum Loan: \$10,000.00 for 1 air source unit; \$12,500.00 for Advance unit, or 2 air source units, or geo-thermal system.

Interest Rate: 6% (fixed rate)

Maximum Repayment Period: Ten (10) years billed back on your electric bill.

With the easy repayment plan of the loan, the payments are simply added to your current electric bill. And there is no down payment and no penalty for early pay-off of the loan.

### **How to Participate**

There are three requirements in order to participate:

1. You must have a twelve month excellent credit history with Maryville Electric.
2. You must have a good credit score.
3. You must be the sole owner of your property (if you own a mobile home, you must own the land the home sits on).

Completing the application is the first step in the process, and all you need to do is fill in the highlighted areas within the enclosed application.

If you are eligible for the financing, the next step to participate is to pay a **\$65.00 non-refundable** security filing fee and sign an agreement to participate along with a copy of your driver's license. The filing fee is used to file a UCC-1 or lien on the heat pump.

**If the collateral property is sold or refinanced the remaining balance must be paid in FULL. Maryville Utilities will NOT subordinate any loan balance.**

My business card is included if you have any further questions. I also encourage you to check out the TVA *energy right* website at [www.energyright.com](http://www.energyright.com) for further information on the Heat Pump Program and other *energy right* programs.

Debbie Ryan

Energy Right Programs Coordinator