

# SPRINGFIELD UTILITY BOARD HEAT PUMP LOAN PROGRAM

Springfield Utility Board  
Energy & Conservation Services  
223 A St. Suite B  
Springfield, OR 97477  
746-0963

## WHO IS ELIGIBLE TO PARTICIPATE?

Qualifying residential SUB customers who wish to improve the efficiency and comfort of their home, including manufactured homes and rental property.

## WHAT FINANCIAL INCENTIVES DOES SUB OFFER?

✓ **\$500 rebate OR 0% loan available through December 2009**

## WHAT TYPE OF HEAT PUMPS QUALIFY FOR THE PROGRAM?

- ▶ **Air Source Heat Pumps or Gas Backup Heat Pumps:** 8.5 HSPF\* and 14.0 SEER\* ratings for split systems. Installed by a Certified Performance Tested Comfort System Technician.
- ▶ **Ground Source Heat Pumps:** 3.0 COP\* or higher.

## ADDITIONAL REQUIREMENTS:

- ▶ Administration fee of \$80.00 to customer applying for loan.
- ▶ Qualifying systems must have a programmable thermostat. (Note: The auto changeover option is suggested for your convenience).
- ▶ Duct systems need to be tested for efficiency. If leaks are detected, ducts must be sealed and tested to PTCS specifications.

## LOAN: YOU MUST APPLY THROUGH SUB TO OBTAIN THIS SPECIAL RATE:

- 0% interest rate, maximum loan term 60 months.
- **\$7,000 cap** (The cost of a new heat pump system **can** exceed the \$7,000 loan cap. Customer responsible for additional financing)
- Application and loan serviced by 1<sup>st</sup> Tech Credit Union.

## HOW DO I GET MY HEAT PUMP INSTALLED?

- First, obtain bids from any of the contractors on the list provided by SUB. SUB does not recommend any specific contractor or product but we do have customer evaluations available for your review.
- **Rebate:** Complete and sign Rebate Election Form and return to SUB along with a copy of the contractor's bid that you have chosen. Upon approval by SUB, schedule work with your contractor.
- **Loan:** Complete and sign the loan application and return it to SUB along with a copy of the contractor's bid that you have chosen. **Important note: You will be responsible for any binding contracts signed prior to loan approval and authorization.**
- **Administration Fee:** Submit Authorization form for Administration fee of \$80.00.
- Upon loan approval contact your contractor to schedule work. At this time SUB will apply Administration fee to your next billing statement.
- When the installation of the heat pump system is complete, your contractor will notify SUB for inspection. After SUB has inspected the heat pump installation, payment will be issued to the contractor, and you will receive your rebate from SUB or your payment coupon book from 1<sup>st</sup> Tech Credit Union.

\*TERM GUIDELINES\*

Program & Funding levels subject to change without prior notification.

Revised 12/29/08

\$0 TO \$499 12 MONTHS	\$500 TO \$1,000 24 MONTHS	\$1,001 to \$2,000 36 MONTHS	\$2,001 to \$4,000 48 MONTHS	\$4,001 TO \$7,000 60 MONTHS
---------------------------	-------------------------------	---------------------------------	---------------------------------	---------------------------------

\* **HSPF** - Heating Seasonal Performance Factor  
 \* **COP** - Coefficient of Performance  
 \* **SEER** - Seasonal Energy Efficiency Rating