

# Blue Ridge Electric Cooperative, Inc. Credit Application



(Application Void After Six (6) Months)

ABOUT YOU				Blue Ridge Acct No. _____			
First Name			Initial		Last Name		
Street Address				Land Own _____ MH Own _____ Rent _____ Rent _____		How Long	
City			State		Zip		Phone
Former Address			City		State	Zip	
Date of Birth		# Dependents		Social Security #			Driver's Lic #
Name of Nearest Relative Not Living With You						Relationship	
Address			City			State	Zip

ABOUT YOUR WORK					
Current Employer		How Long	Position	Monthly Income \$	
Address		City		State	Zip
Business Phone		Previous Employer		How Long	
Address		City		State	Zip
Other Income (Optional if in the form of alimony, child support or maintenance payment)					

YOUR REFERENCES (List Banks, Stores, Charge Cards where you have accounts)					
	Account With	Address	Account #	Balance Owing	Monthly Payment
Checking			xxxxxxxxxxxxxxxxxxxx		
Savings			xxxxxxxxxxxxxxxxxxxx		
Mortgage					
Auto Loan					
Credit Acct					
Credit Acct					
Credit Acct					

CO-APPLICANT INFORMATION				
Name		Social Security #		Date of Birth
Employer		Phone	Monthly Income \$	How Long

<b>AMOUNT AND PURPOSE OF LOAN: Amount \$ _____ Purpose _____</b>	
The above information is correct and is given for the purpose of obtaining credit. You are authorized to verify this information and to obtain additional information in reviewing this credit request. <b>Both signatures are required for a joint application.</b>	
_____ Date	_____ Applicant Signature
_____ Co-Applicant Signature	

**PLEASE MAIL COMPLETED FORM TO:**  
Blue Ridge Electric Cooperative, Inc.  
Attn: Jessica Stone  
PO Box 277  
Pickens, SC 29671

## **BLUE RIDGE ELECTRIC CO-OP FINANCING PROGRAM REQUIREMENTS AND GUIDELINES**

As a **BLUE RIDGE ELECTRIC CO-OP** residential customer, you may be eligible to obtain a loan through the co-op for installing an electric or dual fuel heat pump system. In order to qualify for this loan, you must meet the following guidelines.

### **HEAT PUMP**

1. Install a high efficiency electric or dual fuel heat pump with a Seasonal Energy Efficiency Ratio of 15 SEER, or SEER2 equivalent (14 SEER or SEER2 equivalent for Mobile Homes).
  
2. Make sure your dealer installs your heat pump in accordance with manufacturer's recommendations, ASHRAE and ACCA standards, local applicable codes and all accepted installation standards. Your dealer must be a member of our approved dealer list. That list is available on our website [blueridge.coop](http://blueridge.coop) or at any of our offices.
  
3. Borrow \$1000 to \$10,000 for one heat pump, up to \$15,000 for two or more heat pumps or up to \$8,000 for one heat pump in a mobile home.

### **TERMS AND CONDITIONS**

1. For existing site-built structures, the owner must own the residence (real property). For manufactured housing, the owner must own the manufactured home and property. Property owners must have been a BREC member for a minimum of 12 months.
  
2. Please submit a credit application to BLUE RIDGE ELECTRIC COOPERATIVE, INC. Your application will have to be approved by BLUE RIDGE ELECTRIC COOPERATIVE, INC. before you obtain the loan. Credit approval will be determined by your local office. Once the loan is approved, your dealer will submit a proposal outlining the unit to be installed for approval.
  
3. The loan amount cannot exceed the amount specified for the heat pump. No more than one loan per household at a time will be allowed.
  
4. It is your responsibility to assure that all work at your home is done according to accepted standards and guidelines.
  
5. A representative from BLUE RIDGE ELECTRIC COOPERATIVE, INC. may inspect the work to assure that the installation qualifies for the financing program.
  
6. The terms of your loan require that you make monthly payments and that you repay the amount you borrow plus interest in equal monthly installments not to exceed 60 months. If the amount borrowed is less than \$1,500, the maximum term is 42 months. WITH APPROVED CREDIT there will be no required down payment and 8.0% annual percentage rate will apply.
  
7. Once the heat pump is installed to your satisfaction and BLUE RIDGE ELECTRIC COOPERATIVE, INC. has inspected the work, payment will be made to you and your dealer.
  
8. Your heat pump loan will be secured with the value of the heat pump. If you should sell or refinance your home, you will be asked to repay the loan in full on demand. You will not have to pay unearned interest on the amount borrowed.
  
9. To secure the loan, you will be required to pay the filing fee for recording the Financing Statement (UCC-1)

Since BLUE RIDGE ELECTRIC COOPERATIVE, INC. does not sell, manufacture or install any of these products, we are not liable for any damages - direct or indirect - that might be associated through use of the products. This includes damage to you or anyone else who uses or installs the product and damage through installation or their lack of performance.