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## HVAC Loan Program

The HVAC Loan Program allows SBEC members to finance a new central heating and cooling system at a competitive interest rate. The loan requires no down payment, and has no processing fees or hidden costs. Just complete the application and return it for fast approval. Mobile homes, manufactured homes and new home construction are not eligible.

### PROGRAM PROCEDURES & REQUIREMENTS:

<b>MECHANIC'S &amp; MATERIALMEN'S LIEN</b>	<ul style="list-style-type: none"><li>➤ The loan (if approved), will be made on a Mechanic's &amp; Materialmen's Lien made to the contractor and assigned to SBEC. It must be executed by all parties and must be filed for record in the appropriate county courthouse before work can commence.</li></ul>
<b>HVAC TYPE AND EFFICIENCY RATINGS</b>	<ul style="list-style-type: none"><li>➤ Heat Pump(s) air source <b>14 SEER Minimum</b></li><li>➤ Heat Pump(s) ground source <b>14.1 EER Minimum</b></li><li>➤ Air Conditioner(s) with Gas Heat <b>14 SEER Minimum</b></li><li>➤ A/C with Electric Heat - will not qualify for rebate or financing</li></ul>
<b>PARAMETERS</b>	<ul style="list-style-type: none"><li>➤ The loans are for the complete change-out of the heating and cooling system(s). Inside and outside unit.</li><li>➤ Existing homes, single family or multi-family, are eligible for the program.</li><li>➤ Window units are not eligible for the program.</li></ul>
<b>MAXIMUM LOAN AMOUNT INTEREST RATE MAXIMUM TERM</b>	<ul style="list-style-type: none"><li>➤ \$10,000</li><li>➤ 10 1/4 %</li><li>➤ 8 years</li></ul>
<b>HVAC SIZING RECOMMENDATIONS</b>	<ul style="list-style-type: none"><li>➤ Unit must be sized (heat gain/heat loss) in accordance with ACCA Manual J procedure.</li><li>➤ HVAC contractor is responsible for sizing units for optimal performance. Guideline to follow: 600 ft / ton of air conditioning.</li></ul>
<b>INCENTIVES</b>	<ul style="list-style-type: none"><li>➤ <b>Heat Pump -- \$300 / unit rebate / air source</b></li><li>➤ <b>Heat Pump -- \$1,000 / unit rebate / ground source</b></li><li>➤ <b>Air Conditioner with Gas Heat -- \$200 / unit rebate</b></li></ul>
<b>CONTRACTOR INCENTIVE</b>	<ul style="list-style-type: none"><li>➤ Rebate per house -- <b>\$100</b></li></ul>

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**CONTACT INFORMATION:** All correspondence and applications for the program direct to:  
SBEC/ Member Services Department: (979) 865-3171 or 1-800-364-3171 P.O. Box 1208 Bellville, TX 77418



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## **HVAC Loan Program**

### **PROGRAM PROCEDURES & REQUIREMENTS**

- The loan, if approved, will be made on a Mechanic's & Materialmen's Lien made to the HVAC contractor and assigned to SBEC. It must be executed by all parties and must be filed for record in the appropriate county courthouse before work can commence. This is a matter of Texas law.
- The HVAC Loan Application form must be filled out completely.
- All applications must also include a written proposal from the HVAC contractor.
- All applications must include from the county clerk a certified copy of the deed of trust of your property.
- Program incentive will be applied to loan as a payment.
- The maximum loan is \$ 10,000.00 at 10¼ percent (%) simple interest for up to 96 months. Monthly payments will be billed as a separate item on the member's electric bill each month.
- More than one system may be funded by the loan but only one loan per member will be considered.
- The cost of extended warranties and service contracts may not be included in the loan amount.
- Monthly HVAC loan payments will be billed as a separate item on the member's monthly electric bill.
- When completed forms are received by SBEC, project will be inspected by SBEC.
- After all program requirements are met, incentives are processed and mailed to SBEC member and HVAC contractor. The check will be made out to both the contractor and the Co-op member.
- The detailed program requirements of the SBEC HVAC Rebate Program must be met.

Here are examples of the approximate monthly payments for various loan amounts for an eight year term:

LOAN AMOUNT	MONTHLY PAYMENT
\$10,000	\$153.07
\$9,000	\$137.76
\$8,000	\$122.45
\$7,000	\$107.15
\$6,000	\$91.84
\$5,000	\$76.53
\$4,000	\$61.23

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## HVAC Program Loan Application

San Bernard Electric Cooperative Inc.  
P.O. Box 1208  
Bellville, Texas 77418

979/865-3171  
800/364-3171  
fax: 979/865-9706

Please Print or Type

Last Name: \_\_\_\_\_ First: \_\_\_\_\_ M.I.: \_\_\_\_\_

Spouse's First Name: \_\_\_\_\_ Maiden Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Spouse's: \_\_\_\_\_

Daytime Phone Number: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Property Location: \_\_\_\_\_

Type of Existing Unit: window: \_\_\_\_\_ heat pump: \_\_\_\_\_ A/C: \_\_\_\_\_

Age of existing unit: \_\_\_\_\_

Employer: \_\_\_\_\_ Phone #: \_\_\_\_\_

How long have you been employed with this Company?: \_\_\_\_\_

Spouse's Employer: \_\_\_\_\_ Phone #: \_\_\_\_\_

How long have they been employed with this Company?: \_\_\_\_\_

Monthly Income: \$ \_\_\_\_\_ Spouse's: \$ \_\_\_\_\_

Pension or any other Income: \$ \_\_\_\_\_ Source: \_\_\_\_\_

Mortgage Company: \_\_\_\_\_ Phone #: \_\_\_\_\_

Monthly payment: \_\_\_\_\_ Account #: \_\_\_\_\_

Bank Reference: \_\_\_\_\_ Phone #: \_\_\_\_\_

Type of Account:            checking: \_\_\_\_\_ savings: \_\_\_\_\_ loan: \_\_\_\_\_

If auto is financed, what Institute is it with?:

\_\_\_\_\_ Phone #: \_\_\_\_\_

Any other Loans:

Name of Institute: \_\_\_\_\_ Phone #: \_\_\_\_\_

Purpose of Loan: \_\_\_\_\_

Credit Refrence: \_\_\_\_\_ Phone #: \_\_\_\_\_

Credit Reference: \_\_\_\_\_ Phone #: \_\_\_\_\_

San Bernard Electric Cooperative, Inc. account number: \_\_\_\_\_

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Spouse's Signature

Please attach a copy of the Property Deed of Trust and the Dealer's proposal and load calculation.  
Thank you.