



SPRINGFIELD UTILITY BOARD HEAT PUMP LOAN PROGRAM

Springfield Utility Board
Energy & Conservation Services
223 A St. Suite B
Springfield, OR 97477
541-746-0963

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. Program valid through September 30, 2019**

WHAT TYPE OF HEAT PUMPS QUALIFIES FOR THE PROGRAM?

- **Air Source Heat Pumps or Gas Backup Heat Pumps:** 9.0 HSPF* and 14.0 SEER* ratings for split systems. Installed by a Certified Performance Tested Comfort System (PTCS) Technician.

REQUIREMENTS:

- Home must have ceiling, wall, floor insulation. SUB minimum requirements for insulation are: Ceiling >R11, Floor >R11, Wall >R0. **All homes must be verified by SUB, please call 541-746-0963.** If the home does not meet the minimum insulation requirements, the customer may qualify for a rebate or loan to install insulation. (**See weatherization program information**)
- 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 Pacific Cascade Federal Credit Union.

HOW DO I GET MY HEAT PUMP INSTALLED?

1. First, confirm with Conservation Services that the home insulation requirements are met.
2. Obtain bids from any of the contractors on the list provided by SUB. SUB does not recommend any specific contractor or product.
3. Rebate Option: 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.
4. If applying for loan submit Pacific Cascade Federal Credit Union loan application. **Important note:** *You will be responsible for any binding contracts signed prior to loan approval and authorization.*
5. Sub will review the bids and Pacific Cascade Federal Credit Union will process your loan application and notify you when your loan is approved. Upon loan approval schedule the work with your contractor.
6. When the installation of the system is complete, your contractor will notify SUB for inspection. After SUB has inspected the installation and all paperwork has been submitted and approved, SUB will issue the incentive check or provide Pacific Cascade Federal Credit Union authorization to fund the loan.

Loan amount & terms Program & Funding levels subject to change without prior notification.

\$1,000 to \$2,000 36 MONTHS	\$2,001 to \$4,000 48 MONTHS	\$4,001 TO \$7,000 60 MONTHS
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* HSPF - Heating Seasonal Performance Factor

* SEER - Seasonal Energy Efficiency Rating