

ENERGY CONSERVATION LOAN PROPOSAL REQUIREMENTS & CONTRACTOR INFORMATION

Clay Electric Cooperative, Inc.

LOAN AMOUNT - Minimum \$1,000; Maximum-\$7,500.

APPROVED MEASURES - The following measures may be approved by Clay Electric Cooperative (CEC) for energy efficiency loans.

<i>Heat Pump</i>	<i>Ceiling Insulation</i>	<u><i>Major Appliances (Minimum Efficiency)</i></u>
<i>Central Air Conditioner</i>	<i>Floor Insulation</i>	<i>* Refrigerators</i>
<i>Window Heat Pump</i>	<i>Wall Insulation</i>	<i>* Freezers</i>
<i>Window Air Conditioner</i>	<i>Thermal Windows</i>	<i>Electric or Solar Water Heaters (that reduce electric consumption)</i>
<i>Duct Diagnosis & Repair</i>	<i>Storm Windows</i>	<i>Dedicated Heat Pump Water Heaters</i>
<i>Duct Insulation</i>	<i>Storm Doors</i>	<i>Heat Recovery Units (HRU)</i>
<i>Electronic/Programmable Thermostats</i>	<i>Thermal Doors</i>	<i>Solar Pool Heater</i>
<i>High Reflectance Metal Roofing</i>	<i>Spray Foam Insulation</i>	
<i>Window Film</i>	<i>Generators</i>	

** Must meet current Department of Energy (DOE) minimum efficiency requirements*

ACTIVE SERVICE REQUIREMENT - Loans to be granted require 12 months continuous active service from application date.

ENERGY SURVEY REQUIREMENT - Loans to be granted require an energy survey performed by a CEC representative within the past year.

REQUIREMENTS FOR LOANS FOR HVAC - Each application for an HVAC system requires a written proposal signed by a licensed contractor with the following information included with the proposal:

- (a) A load calculation for the purpose of equipment sizing will be required and conducted by contractor. A copy of load calculation must be submitted with written proposal.
- (b) Brand name and all model numbers of indoor and outdoor units to be installed.
- (c) Seasonal Energy Efficiency Ratio (SEER) and Heating System Performance Factor (HSPF) efficiency ratings as listed in the latest American Refrigeration Institute (ARI) manual. Clay Electric's minimum efficiency requirements are those set forth by the Florida Energy Code.
- (d) A metal grandstand, insulated platform box or wall hanging assembly is required for split system air handler installations.
- (e) All air handlers will be installed to meet current Florida Energy codes.
- (f) Duct system will be inspected for leaks by contractor and proposed repair/replacement costs itemized separately.
- (g) The duct system, when modified, shall meet current Florida Energy Code.
- (h) HVAC retrofit in conventional-built homes with less than R-19 attic insulation will be required to have the insulation level increased to meet the current energy code minimum. Clay Electric recommends R-30.
- (i) Open free air area of return grill(s) coupled with return ductwork shall be properly sized to meet manufacturing specifications for unit being installed.

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REQUIREMENTS FOR LOANS FOR HIGH REFLECTANCE METAL ROOFING - Each application for high reflectance metal roofing requires the following information included with the proposal:

- (a) A reroofing permit whereby the county inspects upon completion of said work.
- (b) The metal roofing shall be installed only by a Registered Licensed roofing contractor or State Certified Roofing Contractor.
- (c) Installation shall meet current Florida Building Code criteria.

REQUIREMENTS FOR LOANS FOR GENERATORS -

• **Standby and PTO Generators** have the following requirements:

- (a) All permitting as required by the county must be inspected upon completion of work.
- (b) A transfer switch must be installed by a licensed electrician.
- (c) Installation shall meet current Florida Building Code criteria.

• **Portable Generators** have the following requirements:

- (a) A Generlink meter-based transfer switch must be purchased and installed by Clay Electric personnel as part of the portable generator loan.
- (b) The portable generator must be on-site for inspection, along with a receipt of purchase.

Note: Members are responsible for the sizing of their generators.

If you have any questions, please contact the Energy Services Division at (352) 473-8000, Ext. 8263, or at energyservices@clayelectric.com.

ENERGY LOAN APPLICATION INSTRUCTIONS

Clay Electric Cooperative, Inc.

A \$25 loan processing fee will be assessed on all applications submitted for loan consideration (approved and disapproved) and will appear as a one time line-item on the monthly electric statement following application.

A member's payment history with Clay Electric Cooperative (CEC) and a credit report from Experian Credit Information Services will be evaluated. A history of delinquent payments, disconnects for non-payment by CEC, unsatisfied judgements and liens, and bankruptcies are considered automatic disqualification from the loan program.

The following forms must be completed in order to apply for a loan.

1. **Loan Credit Application** (front & back) - Please take time to fill out this form in its entirety. All incomplete loan applications will be returned to the customer for completion resulting in a delay in loan processing.

Application must be completed and signed jointly if: 1) your CEC account is listed jointly, or 2) if both incomes are being used to show ability to repay. If only one name appears on the account and only their income is being used to show ability to repay loan, one signature is required.

2. **Proposal(s)/Estimate(s)** - CEC recommends obtaining estimates from several contractors, of your choice, for comparison purposes. You will submit your estimate of choice with all pertinent information as outlined in the Contractor Information Sheet (including total costs) with your application. If you are doing the work yourself, an estimate of materials including amount of materials and cost must be submitted from the company where materials are being purchased.
3. **Load Calculation** (Air conditioning and heat pump loans only) As referred to in the Contractor Information Sheet.

Return the above completed forms by fax to 352-473-1731; by mail to the Energy Services Division, Clay Electric Cooperative Inc., P.O. Box 308, Keystone Heights, FL, 32656; by email to energyservices@clayelectric.com; or to the nearest District Office of the Cooperative.

Loan Process

ENERGY SURVEY - Survey is required and performed by a CEC representative. Loan Credit Application is given to customer for completion.

LOAN CREDIT APPLICATION-The original application is submitted by the customer to CEC along with proposal(s) /estimates, and load calculation (if applicable).

LOAN APPROVAL/DISAPPROVAL - Approval or disapproval notification will be provided by letter. Terms for loan repayment will vary depending on the amount of loan.

WORK COMPLETION - Upon receiving approval from CEC, customer is responsible for initiating work to be done as outlined on the written proposal(s) submitted. Once all work is completed, the customer must call the CEC representative listed on the approval letter to schedule the CEC final inspection.

INSPECTION - Most counties require a county permit. This work must be inspected by the county (if applicable) prior to CEC inspection. If the work is satisfactory, the CEC representative and the customer will sign the Customer Checklist Form. The Promissory Note, Truth In Lending Disclosure and Right of Rescission will be signed by the borrower at this time.

CHECK DISBURSEMENT - A check(s) will be distributed within a few days of approved inspection by CEC. Your first loan payment will be due and listed as a line-item on your next electric bill.

Energy Loan Guidelines

- I. Loans are granted on a first-come, first-approved basis, within limits of available funds and are re-paid monthly at an annual interest rate of either 5% or 8%, depending on your credit history. There is no pre-payment penalty.
- II. Minimum loan amount is \$1,000; maximum loan amount is \$7,500.
- III. Loans to be granted require an energy survey within the past year.
- IV. On tenant loans, the owner will be required to be a co-maker. Owner must be a member of Clay Electric.
- V. On manufactured homes, home and land must be owned by borrower, unless the land owner is an individual who will co-sign for the loan. (Proof of ownership may be required.) Land owner must be a member of Clay Electric.
- VI. All work must be completed and must pass county and CEC inspection prior to loan proceeds disbursement.
- VII. Loan proceeds shall be paid jointly to borrower and contractor or materials supplier, if the work is not paid for in full by borrower prior to disbursement. If paid in full by borrower, a paid receipt must be submitted in order for check to be made payable solely to the borrower.
- VIII. Loans are considered part of the electric service, and non-payment may result in disconnection of electric power. Borrower must agree to pay all costs of collection on note.
- IX. All applicants must have at least 12 months of continuous service from the date of application.
- X. All co-makers must be Clay Electric members with an active account and at least 12 months of continuous service from the date of application.

CREDIT APPLICATION FOR RESIDENTIAL ENERGY EFFICIENCY LOAN

Clay Electric Cooperative, Inc.

PERSONAL INFORMATION

This application must be COMPLETELY filled out. If applying jointly, both signatures are required on back of this form.

First Name	M.I.	Last Name	Soc. Sec. #	Date of Birth
Mailing Address		City	State/Zip	Best Contact #
<input type="checkbox"/> Own Home & Land <input type="checkbox"/> Other.* Explain _____		How Long?	Monthly Payment \$	Email Address
<input type="checkbox"/> Rent Home & Land		If land owner is other than applicant(s), then land owner must complete the co-maker portion of this application or a separate application.		<input type="checkbox"/> Primary Residence <input type="checkbox"/> Other. Explain _____
Former Address (within two years)		Name of nearest relative not living with you		Relationship
City	State/Zip	Address	City	Phone #
				State/Zip

EMPLOYMENT

Current Employer (if retired, last employer)	How Long?	Position
Address	City	State/Zip Code
		Business Phone
Previous Employer (if less than two years)	City	State/Zip Code
		How Long?

CO-MAKER

Co-maker's relationship to applicant (spouse, parent, landowner, etc.)

Co-maker's First Name	M.I.	Last Name	Soc. Sec. #	Date of Birth
Current Employer (if retired, last employer)		How Long?	Position	
Address		City	State/Zip Code	Best Contact #
Previous Employer (if less than two years)		City	State/Zip Code	How Long?

GROSS MONTHLY INCOME:

Your Gross Monthly Income: \$ _____

Co-maker's Gross Monthly Income: \$ _____

Other Income, Specify Source:

Other Income, Specify Source:

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

YOUR TOTAL INCOME \$ _____

CO-MAKER'S TOTAL INCOME \$ _____

COMBINED TOTAL INCOME: \$ _____

ASSETS:

Checking Account Balance	\$ _____	Investment Real Estate Value (Other than home)	\$ _____
Savings Account Balance	\$ _____	Net Value of Private Business, Partnership or Professional Practice	\$ _____
Short Term Savings (Bank Cert. of Deposit)	\$ _____	Other Assets (Notes owed you, interest in a trust, etc.)	\$ _____
Stocks and Bonds	\$ _____	Net value of all Personal Property including Household Goods, Cars, Boats, Jewelry, Antiques, etc.	\$ _____
Residential Real Estate Value (Home & Property)	\$ _____		
TOTAL ASSETS:	\$ _____		

CREDIT HISTORY

List Banks, Finance Companies, Charge Cards/Revolving Charges, etc.

Bank or Credit Union Name	Checking Account ()	Account No. _____
	Savings Account ()	Account No. _____

Home Mortgage	Address	Account No.	Balance Owing	Mo. Payment
Second Mortgage	Address	Account No.	Balance Owing	Mo. Payment
Auto Loan	Address	Account No.	Balance Owing	Mo. Payment
Auto Loan	Address	Account No.	Balance Owing	Mo. Payment

PERSONAL INSTALLMENT LOANS

Investment Real Estate Mortgage	Address	Account No.	Balance Owing	Mo. Payment
Boat/RV/Other	Address	Account No.	Balance Owing	Mo. Payment
Appliances/Other	Address	Account No.	Balance Owing	Mo. Payment

REVOLVING ACCOUNTING/CREDIT CARDS

(1) Creditor	Address	Account No.	Balance Owing	Mo. Payment
(2) Creditor	Address	Account No.	Balance Owing	Mo. Payment
(3) Creditor	Address	Account No.	Balance Owing	Mo. Payment
(4) Creditor	Address	Account No.	Balance Owing	Mo. Payment
(5) Creditor	Address	Account No.	Balance Owing	Mo. Payment

TOTALS

Loan amount requested? \$ _____

Loan requested for: _____

The above information is correct and is given for the purpose of obtaining credit. CEC is authorized to verify this information and to obtain additional information in reviewing this credit request. By signing this, a one time loan application processing fee of \$25 is authorized to be charged and billed on my next monthly electric bill statement.

Maker Signature _____

Date _____

Co-maker Signature _____

Date _____

FOR OFFICE USE ONLY:

Net worth: _____ Debt to income: _____ Verified: _____