



## **Blue Ridge Electric Cooperative, Inc. Heat Pump Loan Program**

### **TERMS**

- 1. Current interest rate: 7.5%**
- 2. Minimum loan amount: \$1000.00**
- 3. Length of loan under \$1500.00: 42 months**
- 4. Length of loans over \$1500.00: 60 months**
- 5. Execution of all required forms**
- 6. Applicant pays filing fee to cover cost of filing UCC (Uniform Commercial Code) forms.**
- 7. Heat pump must have a SEER rating of 15 or higher (14 for Mobile Homes)**
- 8. Applicant must own home and property**

### **LOAN AMOUNTS**

**House:**           **1 heat pump - up to \$10,000.00**  
                          **2 heat pumps - up to \$15,000.00**  
                          **1 geothermal heat pump - up to \$10,000.00**

**Mobile Home: 1 heat pump – up to \$8000.00**

**Must be a member of Blue Ridge Electric Cooperative for at least 12 months.**  
**Must own their home or mobile home and property.**  
**Must replace entire heat pump unit.**

**Heat pumps must be installed by a Blue Ridge Electric approved dealer**