EnergyWyse Loan Program

Adams Electric Cooperative
Your Touchstone Energy® Cooperative

Loan Program Information

The EnergyWyse Loan Program provides qualifying members of Adams Electric Cooperative with low interest loans to install high-efficiency, all-electric heating and cooling systems, energy-efficient windows and doors, insulation, standby (permanent) generators, and portable/PTO driven generators. These funds are available for new construction as well as for existing homes and businesses. Each of these loans requires members to follow the application guidelines outlined below. Loans for residential service upgrades are available as well and may be approved based on the members' payment history with the Cooperative.

Members completing two or more projects simultaneously may qualify for a "combined loan." The loan amount may not exceed $30,000.00 and will be financed over a ten (10) year time period. Combined loans will be at the applicable HVAC/Generator rate. A $50 application fee is required to help offset administrative costs to process the loan. This fee is returned to the member if the loan(s) is not approved.

Details of Adams Electric Cooperative's EnergyWyse Loan program are as follows:

Energy Efficiency (windows, doors, insulation)
$10,000 max. @ 4.0% for 5 years
Loan includes cost of labor & materials

HVAC and Standby (permanent) Generators
$30,000-$15,001 @ 3.0% for 10 years
$15,000-$10,001 @ 2.5% for 7 years
$10,000-$0 @ 2.25% for 5 years
Loan includes costs of labor, materials, & transfer switch

Portable/PTO Driven Generators
$3,000 max. @ 5.0% for 2 years

Service Upgrades
$3,000 max. @ 4.0% for 2 years

Electric Vehicle 240 Volt Charging Stations
$1,500 max. @ 3.0% for 2 years

Loan Procedure

- Complete and submit a loan application. Application must be signed.
- Include the $50 loan application fee.
- Get a quote and/or billing statement from the contractor and submit with the application.
- Upon receipt of the application, Adams Electric Cooperative will obtain a credit report, check payment history with the Cooperative, and check credit references.
- Loans for $5,000.00 or less may be approved by Adams Electric Cooperative's General Manager. Loans over $5,000.00 must be submitted to the Board of Directors for approval.
- Unless directed otherwise, checks are made payable to the member.
- Loan payments are added directly to the member's monthly electric bill.
- There is no penalty for paying off the loan early.

If you have questions or need more information about the loan application process, please contact Laura Bergman at (217) 509-7761 or at lbergman@adamselectric.coop.
Revised: 10/26

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Loan Application

Applicant's Name: _____ **Social Security #:** _____
Last Middle First
Date of Birth: _____

Spouse's Name: _____ **Social Security #:** _____
Last Middle First
Date of Birth: _____

Address: _____ **Phone #:** _____
Street, PO Box # City State Zip Code

Email: _____

I certify that I have an ownership interest in the house to be built or improved and it is occupied by me or is occupied by my tenant. The property is located at: **Map #:**_____ **Account #:** _____

Current Employer: _____

Address:_____ Phone #:_____

Position:_____ Dates of Employment:_____

Spouse's Employer: _____

Address:_____ Phone #:_____

Position:_____ Dates of Employment:_____

Credit References: *(Bank or Credit Union Preferred)*

	Name	Address	Phone
1.	_____	_____	_____
2.	_____	_____	_____

Have you been involved with or a party to any of the following actions in the last (5) years: *(Yes or No)*

Foreclosure: _____ Law Suits: _____
Bankruptcy: _____ Claim for Damages: _____
Other forms of business compromise: _____

If answered "yes", please explain: _____

_____

_____

The adjusted gross income from my last income tax return was $ _____.

Number of Dependents: *(include yourself)* _____

Please check all that apply:

Do you own your home? (No debt) _____
"Contract-for-deed" with owner _____
Mortgage with financial institution _____
Other _____

Loan Amount Requested:_____ ☐ Existing Home ☐ New Construction

For:

Heating/Cooling	**Home Improvements**	**Generator**
☐ Geothermal	☐ Replacement Windows/Doors	☐ Standby (permanent)
☐ Heat Pump w/Electric Backup	☐ Insulation	☐ Portable
☐ Heat Pump w/Gas Backup		☐ PTO Driven
Max. amount of loan $30,000	*Max. amount of loan $10,000*	*Max. amount of loan $30,000*

Other

☐ Service Upgrade	☐ Electric Vehicle 240 Volt Charging Station
Max. amount of loan $3,000	*Max. amount of loan $1,500*

• *Members completing two or more projects simultaneously may qualify for a "combined loan". The loan amount may not exceed $30,000.*

The undersigned, certify that (1) the above property is served by Adams Electric Cooperative, (2) all electric bills have been paid in a satisfactory manner, (3) everything stated in this application is correct. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history.

_____	_____
Signature of Applicant *Date*	*Co-Applicant (Where Applicable)* *Date*
_____	_____
General Manager *Date*	*AEC Representative* *Date*

Note: There is a $50.00 application fee.

Revised: 10/26