



## SE Member Programs

Residential Weatherization

Water Heater Efficiency

Residential Lighting

Security Lighting

Average Pay Plan

Easy Pay Options

Heat Pump Program

Appliance Rebate Program

Heating Assistance Program

Habitat Improvement Program

Solar Water Heating

Photovoltaic Program



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**Low Interest  
Loans for  
Residential  
Weatherization,  
Heat Pumps,  
Solar Water  
Heater  
Installations, &  
Photovoltaic  
Systems**

*A special  
program for  
special  
people.*





**S**alem Electric has teamed with West Coast Bank to offer our members fast and easy financing options for residential weatherization, heat pump and solar water heater installations and photovoltaic systems.

## Loan Program Information

- Salem Electric buys down the interest to 5% with terms of 12 to 60 months.
  - Loans are payable in equal monthly installments (not less than \$25).
  - There is no early pay off penalty.
  - Salem Electric pays \$50 of the \$100 loan fee. The participants' portion (\$50) is due when the final papers are signed.
  - The residence can be owner-occupied or a rental, however loans must be in the owner's name.
  - A lien is registered (USS 1-A filing) on each project.
- The loan must be paid in full if the property is sold.
  - Participants can select their monthly payment due date.
  - Loan amounts for single-family homes range from \$500 to \$7,500 for one program, and up to \$10,000 for those participating in two or more programs. Multi-housing loan amounts are not to exceed \$7,500 per building or \$400 per unit, whichever is greater.
  - Applicants are pre-approved before the project begins.
  - Loan and incentive checks are made payable to the contractor. If more than one contractor is involved, the homeowner will receive Salem Electric's incentive check (if applicable) and West Coast Bank will pay the appropriate loan amounts to each contractor.
  - Payment coupon books will be sent to all participants.

## For More Information Contact:

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