

## **Choctaw Electric Cooperative Energy Efficient Appliance Loan Program**

On average, home appliances will account for about nine percent (9%) of your home's total electric bill. If you're looking to cut energy use in your home, newer energy efficient ENERGY STAR appliances are the key and an important step in making your home more energy efficient.

Choctaw Electric Cooperative is offering an appliance loan program to assist you with purchasing ENERGY STAR appliances.

### **Loan Eligibility:**

- Applicants must be a Choctaw Electric member for at least one year.
- The member must be in good standing and have a prompt pay history with an A or B credit rating with the cooperative. The cooperative may obtain a credit report.

### **Application Process**

- The member must complete the loan application and submit an appliance price sheet from the retailer where the appliance is to be purchased.
- When the application is approved by the cooperative, the loan will be processed and advance of funds will be made.
- The member will be required to sign a promissory note and an agreement that if full payment is not made on the electric bill, the loan payment will be deducted first.
- The member must provide appliance proof of purchase to Choctaw Electric Cooperative within 30 days of loan approval.

### **Loan Terms**

- \$250 to \$1,000                      8% interest      Up to 12 months to finance
- Over \$1,000 to \$2500              8% interest      Up to 24 months to finance

The monthly payment will be added to your electric bill. The due date of the first payment will be established by the Customer Service Department and dependent upon your billing cycle.

### **Criteria:**

- Appliances purchased must be Energy Star rated
- Qualifying appliances: (*all appliances must be electric*)
  - Refrigerator
  - Dish Washer
  - Range
  - Oven
  - Cooktop
  - Freezer
  - Washer
  - Dryer
  - Water Heater
  - Other energy efficient items may be considered.

**CHOCTAW ELECTRIC COOPERATIVE**  
**Energy Efficient Appliance Loan Application**

**Date of Application:** \_\_\_\_\_

**Name:** \_\_\_\_\_ **Secondary Account Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip Code:** \_\_\_\_\_

**Phone Number:** \_\_\_\_\_ **Cell Phone Number:** \_\_\_\_\_

**Do you own your home?** Y N **Work Phone Number:** \_\_\_\_\_

**Are you a member of CEC?** Y N **CEC Account Number:** \_\_\_\_\_

**Description of Appliance(s):** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**Total Cost of Appliance(s):** \_\_\_\_\_ **Name of Appliance Retailer:** \_\_\_\_\_

(Attach Cost Sheet to Application)

**Signed:** \_\_\_\_\_

**Signed:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Date:** \_\_\_\_\_