



EUGENE WATER & ELECTRIC BOARD
INDIVIDUAL APPLICATION FOR ENERGY LOAN
CONFIDENTIAL

Customer #:

Premise #:

Loan Purpose: Windows Insulation Solar Ductless Heat Pump
 Ducted Heat Pump Duct Sealing Repair

Address to Receive Energy Improvements: _____

Owner Occupied If this is a **MOBILE HOME** – Please provide Plate #: X _____
Or a Rental

All owners listed on Lane County Department of Assessment and Taxation AND their spouse(s) or partner(s) must complete and sign as applicants, NO EXCEPTIONS.

Note: New property owner(s), if you are not yet listed as owner on Lane County records, a filed copy of your warranty deed showing ownership must be submitted with this loan application. Ownership is for the address of property to receive the energy improvements.

Primary Applicant

Co Applicant

Married ____ Single ____ Date of birth _____

Married ____ Single ____ Date of birth _____

Name (First, Last, Initial)

Name (First, Last, Initial)

_____/_____
Social Security # Email address

_____/_____
Social Security # Email Address

_____/_____
Driver License Number State

_____/_____
Driver License Number State

(____)_____/_____
Home/Cell Phone Work Phone

(____)_____/_____
Home/Cell Phone Work Phone

Present Street Address (Street, City, State, Zip)

Present Street Address (Street, City, State, Zip)

Own ____ Rent ____ How Long? _____

Own ____ Rent ____ How Long? _____

Complete Mailing Address (Street, City, State, Zip)

Complete Mailing Address (Street, City, State, Zip)

Primary Applicant Employment

Co Applicant Employment

Present Employer

Present Employer

Address (City, State, Zip)

Address (City, State, Zip)

_____/_____
Date hired Job Title

_____/_____
Date hired Job Title

\$_____
Gross Mo. Employment Income

\$_____
Gross Mo. Employment Income

\$_____/__\$_____
All Sources of Other Income

\$_____/__\$_____
All Sources of Other Income

Signatures required on back

Signatures required on back



Primary Applicant Financial Information	Co Applicant Financial Information
Primary Bank _____	Primary Bank _____
Mortgage Lender (Owner's Residence) _____	Mortgage Lender (Owner's Residence) _____
\$ _____ Mortgage Payment (include property tax)	\$ _____ Mortgage Payment (include property tax)
Mortgage Lender (Rental) _____	Mortgage Lender (Rental) _____
\$ _____ Mortgage Payment (Rental) (include property tax)	\$ _____ Mortgage Payment (Rental) (include property tax)
\$ _____ / \$ _____ Mobile Home Space Rent Mobile Home Tax Per Yr	\$ _____ / \$ _____ Mobile Home Space Rent Mobile Home Tax Per Yr

Primary App. Personal References (2 required)	Co App. Personal References (2 required)
Nearest relative outside of your household:	Nearest relative outside of your household:
(1) _____ Name	(1) _____ Name
_____ Complete Street Address, City, State, Zip	_____ Complete Street Address, City, State, Zip
_____ / _____ Relationship Phone Number	_____ / _____ Relationship Phone Number
(2) _____ Name	(2) _____ Name
_____ Complete Street Address, City, State, Zip	_____ Complete Street Address, City, State, Zip
_____ / _____ Relationship Phone Number	_____ / _____ Relationship Phone Number

PLEASE READ BEFORE SIGNING: The terms "you," "your," and "yours," where contained below apply to **all** applicants for the Energy Loan.

You are submitting this application to EWEB for the purpose of obtaining an Energy Loan. You certify that this application is true and complete. EWEB may verify this information from whichever sources it deems necessary, and may, now and in the future, provide others with information regarding your credit history with EWEB, to the extent permitted by law. This application remains the property of EWEB even if the Energy Loan is denied. **After six months a new application is required.**

By signing below, you acknowledge and promise to repay all monies and agree to abide by all the terms and conditions set forth in the Energy Service Agreement, and to pay the onetime \$50 Administrative Fee, charged to your EWEB account, once work has been completed and the loan has been funded. Your signature(s) will be required on the Note and Disclosure Statement you will receive from EWEB.

The undersigned applicant(s), understand and agree that all applicable agreements shall be binding on each of the applicant(s) jointly and severally. All financial information will be held confidential to the extent allowed by law: ORS 192.501 to 192.505.

X _____ **X** _____
Primary Applicant **Date** **Co Applicant** **Date**

Return to: EWEB EMS, P.O. Box 10148, Eugene, OR 97440-2148 Phone # 541-685-7000



Eugene Water & Electric Board
Energy Management Services
500 E. 4th Ave./P.O. Box 10148
Eugene, OR 97440
541-685-7000
www.eweb.org

LOAN FAQs

(Frequently Asked Questions About Residential Energy Loans)

Q. Why is EWEB loaning people money?

A. In 1989, EWEB surveyed customers who had received an energy analysis of their home but had not proceeded with recommended efficiency improvements. Those customers said that they did not have access to low-cost money to pay the out-of-pocket costs for these improvements.

Q. Where does this money come from?

A. The original \$200,000 seed money came from electric revenues as part of EWEB's energy conservation programs and was funded with additional revenue savings from conservation bond refinancing. Today, EWEB's loan pool is a "fixed" revolving fund.

Q. Who may apply for energy-improvement loans?

A. Owners of homes that use electricity for heating, water heating, or to operate heat pumps in EWEB's service territory, and who are installing energy-efficiency improvements as a participant in one of EWEB's Residential Energy Management Programs are eligible to apply for energy-improvement loans.

Q. When will the Administrative Loan Fee of \$50 be due?

A. **As of 5/3/2010**, there is an Administrative Loan Fee of \$50 for all Energy Management Services loan customers who go through the entire loan process. The fee is charged to the customer's account after the work has been completed and the loan funds are disbursed. The charge will then be due on the next regular billing cycle.

Q. Do I have to be the owner of the property?

A. Yes. EWEB will only loan money to the property owner(s) of record as listed in Lane County Department of Assessment and Taxation, unless you are the legally designated agent for the homeowner (i.e. Trusts, Wills, and Power of Attorney). In that case, you will be required to provide legal documentation to substantiate the designation. All owners of record must complete a loan application. If names listed in Lane County Department of Assessment and Taxation are different than the applicants, then proof of name change is required. If the name listed in Lane County Department of Assessment and Taxation is a Trust, we need a copy of the portion of the Trust that lists the Trustee and their authority to obligate the trust on their behalf, as well as a copy of the signature page(s).

Q. Why must all owners sign the loan application and loan contract?

A. As listed owner of a property, you have an interest in that property. EWEB requires all persons who have an interest in the property to sign the loan application and loan contract for the same reasons spouses are required to sign: 1) to ensure that all property owners are informed; 2) to ensure that the obligation will be paid if anything happens to the primary applicant; and 3) to ensure continued viability of the loan pool.

- Q. What happens if I decide to refinance or sell my home, and there is a security filed?**
- A. You will be required to pay off your loan in full when you refinance or sell your home.**
Because EWEB does not subordinate its loans, we encourage homeowners to refinance their home prior to taking out an EWEB loan.
- Q. What is a security filing?**
- A.** EWEB security filings are usually recorded public notifications that a financial obligation is owed EWEB. These filings are recorded with the County Clerk in Lane County and the Secretary of State in Salem (if the residence is a mobile home). The actual instrument filed may be a Memorandum of Agreement or a Uniform Commercial Code form 1 (UCC-1). **These security filings DO place a lien on the home owners property** until the loan is paid in full.
- Q. When is a security filing required by EWEB?**
- A.** EWEB requires security filings based on several criteria: the amount of loan being requested, total amount of all active EWEB loans, payment history with EWEB, and credit report information. If a security filing is required, it will be noted on your loan approval letter.
- Q. Why doesn't EWEB subordinate its loans?**
- A.** The loan program was designed to provide zero-interest loans to residential customers to encourage energy conservation. In order to protect public money and ensure continued viability of the loan pool, EWEB determined that a non-subordination position for **secured** loans allows EWEB to provide zero-interest loans to the greatest number of customers with the least risk.
- Q. Can I take out a loan as owner if I am purchasing my home by way of a "Land-Sales" or "Lease-Option" contract?**
- A.** No. EWEB will only loan money to the property owner(s) of record as listed in Lane County Department of Assessment and Taxation.
- Q. I own a mobile home but rent the space where it is located. Will EWEB loan to mobile home owners?**
- A.** Yes. EWEB will need proof of ownership. You will be asked to supply the mobile home plate number from your "Oregon Vehicle Certificate of Title" or "Oregon Mobile Home Registration" located with your closing paperwork when you purchased your home. The plate number starts with an "X" or "E" followed by six numbers. EWEB will verify ownership through LOIS, and if the applicant is not showing as owner, you will need to go to the Lane County Assessor's Office to make the change. Your application process will be put on hold until this is completed.
- Q. How much can I borrow?**
- A.** Each type of energy-improvement loan has defined dollar limits. You may have more than one active loan; however, the combination of all residential loans is capped to one owner. To find out the details of this, please contact your EWEB Account Manager
- Q. I own a large apartment building. Am I limited to only \$20,000?**
- A.** Yes. The **zero-interest** residential loans are capped to one property owner. EWEB may be able to loan you additional money at a higher interest rate. To find out if this is available, please contact your EWEB Account Manager.

Q. What if I don't have a Social Security Card (number)?

A. EWEB requires a valid social security number when applying for any weatherization loan. An ITIN (tax payer identification) card is not accepted in lieu of a social security number.

Q. Is there any penalty to pay the loan off early?

A. No, there are no penalties for paying off your loan early. If you wish to pay your loan off early, please contact the Customer Service department at EWEB. They can provide you a quote over the phone and/or in writing to the home owner or **authorized** agent, such as a Title Company.

Q. Why do my spouse and I both need to sign the loan application and loan contract?

A. EWEB's loan fund is a "fixed" pool of public money. Because these loans are zero-interest, each time there is loss due to default, bankruptcy, or foreclosure, that "fixed" pool is reduced by that amount. To ensure continued viability of the loan pool, EWEB requires that spouses sign the loan application and loan contract. By signing, it ensures that all parties are informed of the obligation; it gives EWEB permission to run credit reports and guarantees that the obligation will be paid if anything happens to the primary applicant.

Q. How long does it take to get loan approval?

A. After EWEB receives the completed application, loan approval takes approximately 10 working days. You will receive a letter from EWEB notifying you of approval or denial.

Q. How does EWEB determine when to approve or deny a loan?

A. EWEB uses a comprehensive decision matrix that takes into account the amount of the loan, your EWEB payment history, and credit bureau scores as well as information contained in your credit report. On occasion, EWEB will ask for additional information, such as tax returns, income verification, and other documents to substantiate financial ratios.

Q. What happens if my loan is denied based on wrong information on my credit report?

A. If you have been denied credit approval because of information contained on your credit report, then you may request a copy of your credit report, free of charge, from the credit bureau listed on the denial letter.

Q. Is there an appeal process if I am not approved for a loan?

A. Yes. Contact your Account Manager or the Loan Administrator for information and an appeal form.

Q. Okay, I got your letter saying I am approved; now what do I do?

A.

- ◆ Obtain estimates from contractors on the approved Contractor list.
- ◆ Provide a copy of the estimate to your Account Manager, once you have selected the contractor you want to do the work.
- ◆ Schedule the work with your Contractor.
- ◆ Submit a final invoice to EWEB when the work is complete.
- ◆ Complete any requested actions listed on the approval letter.

Q. Is there a time limit on my loan application?

A. Your application is valid for six months. Most energy-improvement projects can be completed within 90 days. **If after six months the work has not been started, call your EWEB Account Manager for a new loan application.**

Q. When does EWEB pay out the loan?

A. After the project is completed, EWEB sends out loan contracts for you to read and sign. You must return both signed contracts and any required security before EWEB will disburse the funds. EWEB processes returned contracts weekly on Tuesdays and checks are issued on Thursday of the same week.

Q. Who pays the contractor?

A. There is a place in the loan contract for you to designate whom you wish to send the check to. Many customers have the check sent directly to the contractor; however, if you are using more than one contractor, EWEB requires that you designate the check be sent to you to pay the contractors.

Q. How long after the work is completed before the check is issued to the contractor?

A. This time varies with the length of time it takes the contractor and you to arrange for verification and provide all necessary documentation. First, you or your contractor must provide EWEB with invoices for the completed work. Next, EWEB verifies with you whether the work is completed to your satisfaction and may inspect the installation. Once EWEB confirms that the installation complies with equipment specifications and standards, the loan documents are sent to you to sign. This can all happen in a relatively short time. However, if you have been waiting more than two weeks between any of these steps, please call your EWEB Account Manager or contractor.

Q. Can the loan repayment be included on my regular EWEB bill?

A. Yes, this is the service EWEB provides to customers. The loan repayment amount will appear as a separate line item on your bill, under "Additional Services".

Q. What happens to the loan if I move but keep the house that received the energy-improvements as a rental?

A. As long as you maintain ownership of the property, you may continue to be billed for the loan. You will need to inform EWEB of your new address so the loan billings will be sent to you. Otherwise, those bills will be sent to the original address and you could risk default if those bills aren't forwarded in a timely manner.

Q. What happens when I sell my home or property?

A. You will be required to pay off your EWEB energy-improvement loan in full. The entire loan balance will be included on your closing bill from EWEB.

Rely on us.