



Residential Energy Savings Loan Program Provisions

This program divides loans into four categories based on the amount of the loan:

Level 1: \$1000 or less, 3-year max term, have all accounts with Benton REA current and no more than one delinquent notice per account in the last 12 months, collateral is the electric service

Level 2: \$1,001 to \$2,000, 3-year max term, have all accounts with Benton REA current and no more than one delinquent notice per account in the last 12 months, proof of income, collateral is the electric service

Level 3: \$2,001 to \$5,000, 5-year max term, have all accounts with Benton REA current and no more than one delinquent notice per account in the last 12 months, proof of income, credit check, collateral is electric service

Level 4: \$5,001 to \$25,000, 10-year max term, have all accounts with Benton REA current and no more than one delinquent notice per account in the last 12 months, credit-check with debt-to-income analysis; collateral is lien on property.

Please verify that you meet the following provisions required to participate in the Benton REA Energy Savings Loan Program:

- ☐ Applicant must be a Benton REA member
- ☐ Residence where the equipment will be installed receives electricity from Benton REA, is owned by the applicant and the account is in the name of the applicant
- ☐ All of the member's accounts with Benton REA must be current with no more than one delinquent notice per account in the last 12 months
- ☐ For a Level 4 loan, member agrees to allow Benton REA to record the loan as a lien on the dwelling

To apply for this program, the following must be submitted to Benton REA:

- ☐ Proof of income- submit a copy of the most recent pay stub and all other pertinent income information with the application
- ☐ In cases where a contractor is involved, the bid of the selected contractor
- ☐ In cases where a contractor is not involved, documentation of equipment/materials
- ☐ Submit a completed application (either the Level 1 form or the Level 2 3 4 Form)

Levels 3 and 4 require an approved credit score ≤ 600 .

Level 4 also requires a monthly debt/income ratio of $\leq 40\%$ and a \$610 county property lien filing fee, which can also be paid upfront or added into the loan.

The interest rate is currently 5%. For questions, contact:

Chad Smith

Energy Efficiency Manager

EnergyEfficiency@BentonREA.org

509-786-8265



Energy Savings Loan Level 1

This is the Level 1 contract for Benton REA's Energy Savings Loan Program. Please provide the required information and return to a BREa office or email to verify@bentonrea.org Level 1 is designed for loans up to \$1,000 with an interest rate of 5%. Repayment will be amortized over a maximum of three years.

To be eligible for participation this must be an approved energy efficiency project and a person must:

- Be a Benton REA member that owns the residence that receives electrical service from Benton REA.
- The work and equipment to be funded by this loan will be installed at the residence referenced below.
- The Benton REA member must be current on all Benton REA accounts; have no more than one delinquent notice per account in the last year.
- Allow Benton REA to perform pre-and post-inspections to verify the installation.

You will be notified as soon as your application is processed. Please call with any questions.

Requested loan amount: _____ Amortization Months (up to 36): _____

Fill in non-shaded areas

Last Name	First Name	Middle Initial	Nature of Project:
Address		Work to be done by:	
City, State, Zip		Name of Contractor (if applicable)	
Social Security Number	Best Phone Number	Expected Installation/work (<i>if different</i>)	
Name of Co-applicant (if any)		Location of Installation/work (<i>if different</i>)	
Address of Co-applicant		Monthly payment	

The above information is for the purpose of obtaining a loan from Benton REA and is warranted to be true. I agree to pay Benton REA upon receipt of the invoice or as otherwise expressly agree. I understand that, if I am delinquent regarding the loan payments, I will be considered to be delinquent on my electric service account; and that delinquency may lead, according to the Association's policy, to termination of my electrical service for failure to pay the loan.

Applicant Signature:	Date:
Co-Applicant Signature:	Date:
Approved by:	Date:

SUBMIT YOUR APPLICATION TO:

Benton REA
Attn: Energy Efficiency

Prosser Office
402 7th St.
Prosser, WA 99350

West Richland Office
6095 W. Van Giesen St
West Richland, WA 99353



Energy Savings Loan Levels 2,3,4

Estimated loan amount: _____ Level 4 includes current county lien filing fees (unless paid upfront)

Level 2 loan is for amounts between \$1,001 and \$2,000 requires proof of income and copy of estimate(s).

Level 3 loan is for amounts between \$2,001 and \$5,000, requires proof of income, copy of estimate(s), and credit check is done.

Level 4 loan is for amounts between \$5,001 and \$25,000, requires proof of income and copy of estimate(s), credit check with debt/income analysis.

Level 2 Fill in the gray areas		Level 3 Fill in the gray and blue areas		Level 4 Fill in All sections
Primary Signee: Last Name	First Name	Middle		Annual Income
Address				Employer
City, State, Zip		Email Address		Employer Address
Social Security Number		Best Phone Number		Employee Phone Number
Name of Bank		<input type="checkbox"/> Own <input type="checkbox"/> Rent		Length of Employment
Type of Account	Are you married? <input type="checkbox"/> Yes <input type="checkbox"/> No			Position

Co-applicant: Last Name	First Name	Middle	Annual Income
Address			Employer
Social Security Number	Best Phone Number		Employer Contact Info
Other income (e.g. child support/ alimony) – Item, Name and Address of Source			Amount/Year

List here additional information or explanations regarding your financials this form does not capture.

List all current debts here:

Name of Creditor	Address	Name on Account	Account #	Balance	Monthly Payment

I hereby authorize Benton REA, to investigate any references herein listed or statements or data obtained from me or from any other person pertaining to my credit and financial responsibility. I warrant this information be true.

Return this form with **PROOF of INCOME**

Applicant Signature:	Date:
Co-Applicant Signature:	Date:

SUBMIT YOUR APPLICATION TO:

Benton REA
Attn: Energy Efficiency
Or to verify@bentonrea.org

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