

Residential Credit Application – Heat Pump Installation Loan

Date: _____

Rock Hill Utilities Ph:803-325-2640 Fax:803-329-5699

Section I. Applicant Information (Please note: Applicant must be person with a current Rock Hill utility account.)

First Name:	Middle Initial:	Last Name:
Street Address:	City, State	Zip
Home Phone:	Date of Birth:	Social Security #:
Utility Account #:	How long have you owned the home at the above address?	
Monthly Mortgage Payment: \$	Do you have homeowner's insurance? ____ Yes ____ No	Name of Insurance Agent:

Section II. Work History

Employer:	Address:	
How long have you been employed at this job?	Work Phone:	Work Fax:
Monthly Salary: \$	Occupation:	

Section III. Other Income Sources

Will you rely on another person's income to repay loan? (spouse or other) ____ Y ____ N	If yes, Name:	
Relationship to Applicant:	Social Security #:	Does this person reside at your same address?
Employer:	Address:	
Occupation:	Work Phone:	Monthly Salary:

Section IV. Credit References (List Accounts for Both Applicant and Co-Applicant or any joint accounts)

For additional accounts, please list on back	Account Granted By:	Account #	Monthly Payment
Checking			
Savings			
Mortgage			
Auto Loan			
Credit Card/Other			
Credit Card/Other			
Credit Card/Other			

Section V. Loan Amount (attach written quotation from licensed contractor): \$ _____

Section VI. Terms and Conditions

1. Loan will be granted only to Rock Hill electric customers who own and occupy the home in which the unit will be installed.
2. Loan amount cannot exceed the amount specified in the written quotation provided by a licensed HVAC contractor.
3. Loan granted only for minimum 16 SEER rated unit. Rock Hill will not be responsible for maintenance, repair or replacement of unit, or for any damages that might be associated, directly or indirectly, through its installation or operation.
4. The City of Rock Hill will inspect unit installation prior to issuance of loan, and, upon approved inspection, a check for the loan will be issued in the name of the installation contractor.
5. Loan carries a 6% fixed APR with a maximum term of 60 months. Monthly payments will be added to customer's utility bill. Utility service shall be discontinued for nonpayment of utility bill including any heat pump financing charges.
6. Loan not available to customers applying for heat pump rebate.
7. Loan approval process is estimated to take two weeks.
8. Smart Switch must be installed on heat pump.
9. Smart Switch must remain on heat pump for a minimum of one year.

Section VII. Authorized Signatures

The above information is correct and is provided to the City of Rock Hill for the purpose of obtaining credit to secure a heat pump installation loan. I authorize the City of Rock Hill to verify this information and to obtain additional information to accurately review and assess this request for credit.

Date _____

Date _____

Please return form to:

Key Accounts Manager, Rock Hill Utilities, 155 Johnston Street, Rock Hill, SC 29730