

Heat Pump Fact Sheet

- The Heat Program is a program by which TVA will finance a heat pump at 6% interest, up to \$10,000 for over 10 years.
- A Heat Pump QCN member must be used to be eligible for the program.
- There is no prepayment penalty for paying the loan early.
- The payment is added on to the customer's monthly utility bill.
- The applicant MUST be the homeowner (landowner if it is a manufactured home).
- Process:
 - Customer will submit initial application to Finance.
 - Return completed application to MPPS or mail to.....
Energy Right Solutions
Attn: Jason McDaniel
P.O. Box 290189
Nashville, TN 37229
 - The application will be submitted to Region's Bank for approval.
 - An approval/denial letter will sent to customer within 48-72 hours.
 - After customer receives approval, they will need to send the following documents back to Finance before the installation of the heat pump:
 - Signed Agreement to Participate
 - Application Fee
 - Copy of Recorded Deed
 - Copy of Driver's License
- Upon receipt of required documents, customer may install heat pump.
- After installation the QCN member will fax inspection request to Finance.
- Finance will review documents and forward information to call center to schedule inspection.
- Call Center schedules inspection.
- Inspection is performed.
- Inspector submits loan closing documents to fund loan.

FAQs:

When will I hear if I'm approved?

You should receive a letter in the mail within 72 hours.

Can the process be expedited?

We do all that we can to approve the loan as quickly as possible. We must receive confirmation from the electric company and Regions which usually takes 24 hours and a letter is sent out the same day.

For more information or to talk to a representative by phone call 1-866-756-5106.