

BUTLER RURAL ELECTRIC COOPERATIVE

DUAL FUEL PROGRAM

QUALIFICATIONS:

1. The Dual Fuel system will consist of an oil, gas or propane furnace with an add-on air-source heat pump.
2. The heat pump will heat the home until outside temperatures reach 15-20 degrees. The oil, gas or propane furnace will automatically come on at that time.
3. The home must be at least 6 years old to qualify for the rebate. (new construction homes do not qualify)
4. The heat pump must be installed by an HVAC contractor on the Cooperative's Dual Fuel Dealers List to receive the rebate. Minimum SEER for heat pump is 14 and minimum HSPF is 8.0.
5. In order to qualify, the add-on heat pump must be a minimum SEER of 14.0, a minimum COP of 2.5 at ARI standard rating conditions and a minimum HSPF of 8.0.
6. The member must sign a member agreement which explains the requirements of the Dual Fuel program.

PROGRAM INCENTIVES:

1. \$200 Rebate- A \$200 rebate is paid to the participating member upon completion. The rebate is not available for new constructions.
2. Dual Fuel meter- The HVAC contractor will install a 100 amp meter base for the Dual Fuel meter. The Cooperative will install a meter at the member's home to keep track of the number of kilowatt-hours that the heat pump uses. The Cooperative will read the Dual Fuel meter and credit the member's bill with \$.02 per kilowatt-hour used during the months of September through May. The county inspector must inspect the meter base before the Cooperative can install the meter.
3. Loans- The interest rate for the heat pump loan is 3%. The loan will cover 100% of the cost of the project (excluding electric back-up, if applicable). Energy audit required for all dual fuel loans.

*Incentives can change and are not guaranteed. Call the office to confirm current program incentives prior to dual fuel installation.

For more information, please contact:

Butler Rural Electric Cooperative, Inc. 867-4400 or 800-255-2732

Updated 09/2011

**BUTLER RURAL ELECTRIC COOPERATIVE, INC.
DUAL FUEL REFERENCE LIST**

JUST ASK A NEIGHBOR ABOUT THEIR EXPERIENCE WITH DUAL FUEL

William Black
Howe Rd.
Trenton, OH
(513) 988-7028

James Meador
Scott Rd
Oxford, OH
(513) 523-1624

Eric Carman
Nichols Rd.
Oxford, OH
(513) 523-3474

Robert Gentry
Eaton Rd.
Hamilton, OH
(513) 726-6553

Stephen Sackenheim
Bevington Lane
Hamilton, OH
(513) 856-9055

James Wooten
Reily Millville Rd.
Hamilton, OH
(513) 756-9581

David Casper
Smith Rd.
Hamilton, OH
(513) 737-1688

David Kilgo
Lees Creek Rd.
Harrison, OH
(513) 367-9069

Carl Combs
Oxford Middletown Rd.
Hamilton, OH
(513) 726-6968

Raymond Richardson
Gratis Jacksonburg Rd.
Somerville, OH
(937) 787-9182

Kenneth Rupe
London Ridge Trail
Hamilton, OH
(513) 863-8579




James Napier
Morman Rd.
Hamilton, OH
(513) 523-4408

Judy Stephen
Hogue Rd.
Hamilton, OH
(513) 863-2184

Don Dunkelberger
Hamilton Eaton Rd.
Somerville, OH
(513) 726-6066

Loan Program

ENERGY EFFICIENCY, ELECTRICAL UPGRADE, AND HVAC LOANS AVAILABLE

-  Energy Efficiency: insulation, weatherstripping, caulking, wall, ceiling, floor, duct, pipe, electronic thermostats, clock thermostats, storm & thermal windows, storm & thermal doors
-  Electrical Upgrade: upgrading of service, meter pole changes, rewiring projects, power quality equipment, back-up generators & disconnects
-  HVAC: geothermal system & loop, high-efficiency heat pump, central air conditioning unit



*We can help make your home
improvement dreams become a reality.*

Details of the Loan Program

TO APPLY

To apply for a low-interest loan, the member, who must also be the owner of the property, must complete a loan application. If appropriate, a co-applicant may be required. The member can apply in-person or by phone, fax, or mail. There is a \$15 application fee.

ENERGY AUDIT

An energy audit of the home may be required prior to approval of the loan. Energy Audits are completed by the cooperative.

INTEREST RATE

Interest is a fixed 3%. Rates are subject to change without notice at any time. Call the office today for information on current rates.

DURATION

The minimum term on any loan is 12 months. The maximum term is dependent upon the total loan amount. See chart at right.

<u>Amount</u>	<u>Duration</u>
\$ 500 to \$2,499	18 months maximum
\$ 2,500 to \$4,999	48 months maximum
\$ 5,000 to \$9,999	60 months maximum
\$10,000 to \$25,000	120 months maximum

Note: Minimum duration of 12 months for all loans

PROCESSING

If pre-approved, we will need:

- Last year's W-2 or tax return to verify income
- Copy of the recorded deed to check for liens and to file a mortgage (if the loan is greater than \$2,000)
- Copy of the bid or estimate to verify the loan amount.

PROOF OF INSURANCE

Members with loans need to be insured so that in the event of a fire or other damage, the cooperative will be reimbursed for the equipment if the loan is outstanding. Upon approval for a loan, members must show proof of insurance.

CLOSING COSTS

The closing cost payment will be required at the time the loan papers are signed. These costs include a \$15 application fee, a \$12 UCC filing fee, and a \$56 Mortgage filing fee if a second mortgage is required (if the loan amount is greater than \$2,000). Additional fees may apply.

PAYMENTS

All loans follow a normal amortization schedule. The loan payment is billed to the member on the monthly electric bill. The due date and payment amount will be detailed on each month's bill. In addition, the bill will itemize the principle amount and interest amount owed for the current month.

PRE-PAYMENT PENALTY

There is no pre-payment penalty. The loan can be paid off in full at any point in time without penalty.

INTEREST

Please consult your tax advisor as to whether the interest on the loan is tax deductible.

*For more information, visit us on the web at www.ButlerRural.coop
or call (513) 867-4400 or (800) 255-2732.*

Federal Tax Credits & Cooperative Programs & Incentives

FEDERAL TAX CREDITS*

For existing homes and new construction -
principal residence and second homes

GEOTHERMAL HEAT PUMPS

- Must meet minimum rating standards
- Closed Loop: EER \geq 17.1, COP \geq 3.6
- Tax credit includes installation costs

Credit: 30% of cost with no upper limit

SMALL WIND TURBINES (RESIDENTIAL)

- Must have a nameplate capacity of no more than 100 kilowatts
- Tax credit includes installation costs

Credit: 30% of cost with no upper limit

SOLAR PANELS (PHOTOVOLTAIC SYSTEMS)

- Must provide electricity for the residence and meet applicable fire and electrical code requirement

Credit: 30% of cost with no upper limit

The image shows a portion of IRS Form 5695, Residential Energy Credits. The form is titled 'Form 5695 Residential Energy Credits' and includes the Department of the Treasury and Internal Revenue Service logo. It is divided into 'Part I Nonbusiness Energy Property Credit'. The form contains several numbered sections for reporting energy efficiency improvements, including insulation, exterior windows, metal roofs, and energy-efficient buildings. A table on the right side of the form has columns for '1' and 'Yes'/'No'. A blue box at the bottom of the form contains the text: 'Visit www.EnergyStar.gov for details and updated information on federal tax credits.'

EFFECTIVE

For products "placed in service" through December 31, 2016

SAVE PAPERWORK

Save receipts and the Manufacturer's Certification Statement for your records.

TAX ADVISOR

Please consult your tax advisor with any questions related to tax credits. This information is meant to be informative in nature and may not provide all necessary information to qualify for tax credits.

TAX FORM

The form filed for credits is IRS Form 5695

COOPERATIVE PROGRAMS & INCENTIVES*



GEOTHERMAL HEATING & COOLING SYSTEMS

- New homes and replacement of existing system
- \$400 rebate
- \$.02 kilowatt hour credit for any usage from 1,000 to 2,500 kWh September thru May

DUAL FUEL HEATING SYSTEMS

Add-on air source heat pump to a fossil fuel furnace

- Home must be at least 6 years old
- \$200 rebate
- \$.02 kilowatt hour credit for any heat pump usage from September thru May

ELECTRIC WATER HEATER

Buy a Rheem Marathon™ Water Heater

- Lifetime "tank" warranty
- Six years parts & labor warranty
- Energy efficient with R-25 insulation
- Rebates available for new homes and fossil fuel conversions

Lease a Rheem Marathon™ Water Heater

- \$12.50 per month
- No upfront cost, no installation fee
- All service is performed free of charge

LOAN PROGRAM

- Interest rates at 3%
- Three types available:
 - Energy Conservation
 - HVAC Systems
 - Electrical Improvements

ENERGY AUDITS

- Discover where you are losing energy in your home
- Testing completed on air leakage, insulation and appliances
- Blower door test and infrared camera used throughout home
- Cost of \$150 covers extensive testing and follow-up report

*Restrictions may apply and incentives are not guaranteed

RADIO CONTROLLED SWITCH (RCS) PROGRAM

- Radio controlled switch placed on electric water heater
- Defers element on water heater during peak demand times
- \$4 monthly bill credit

COOL RETURNS

- Radio controlled switch placed on air conditioning unit (central air, heat pump or geothermal)
- Cycles unit off for 8 to 12 minutes every half hour during peak demand times
- \$100 upfront bill credit with two year commitment
- \$2 monthly bill credit

SURGE SUPPRESSION

- Meter-based and panel-based surge suppression available
- Protects your white appliances and/or your electronics

SECURITY LIGHTS

- Dusk to dawn outdoor security light
- \$10 per month on the electric bill with a 36 month agreement
- Covers installation, maintenance and kWh usage of light



Visit our website at
www.butlerrural.coop or
call (513) 867-4400
for more information

