

Participating Electric Cooperatives

Butler County REC

Ph: 319-267-2726

Web: www.butlerrec.coop

Franklin REC

Ph: 641-456-2557

Web: www.franklinrec.coop

Grundy County REC

Ph: 319-824-5251

Web: www.grundycountyrecia.org

Heartland Power Cooperative

Ph: 641-713-4965 or 641-584-2251

Web: www.heartlandpower.com

Humboldt County REC

Ph: 515-332-1616

Web: www.humboldtrec.coop

Prairie Energy Cooperative

Ph: 515-532-2805

Web: www.prairieenergy.coop

Raccoon Valley Electric Cooperative

Ph: 712-659-3649

Web: www.rvec.coop



P.O. Box 172

Clarion, IA 50525

Ph: 515-532-6477

Fax: 515-532-6488

E-mail: homeward@mchsi.com

Web: www.homewardiowa.com



Homeward, Inc. does not discriminate on the basis of race, color, creed, national origin, religion, age, sex, disability, familial status or sexual orientation. We do business in accordance with the Federal Fair Housing Law.

Loan Programs for Electric Cooperative Members

- **Energy-Efficiency**
- **Geothermal Tax Credits**
- **Wells and Septic Systems**

Energy-Efficiency Loans

Loans may be used for energy-efficiency improvements, such as:

- air source heat pumps
- doors
- electric water heaters
- geothermal heat pumps
- insulation
- windows

A loan may be used for more than one improvement. Maximum loan amount is \$5,000.

Loan Details

- \$3,000 for 3 years at 3% interest
- \$5,000 for 5 years at 5% interest

Loan Payments

Monthly loan payments must be automatically withdrawn from an account the borrower has with a bank or lending institution.

Rebates from your electric cooperative

Many electric cooperatives offer rebates and incentives when members install energy-efficient air source heat pumps or geothermal heat pumps in their homes.

Contact your electric cooperative for more information.

Geothermal Tax Credit Loans

Electric cooperative members installing geothermal heat pumps that qualify for the federal tax credits for renewable energy are eligible.

Maximum loan amount is \$7,000.

Loan Details

- \$7,000 at 3% interest

Loan Payments

Principal and interest are due on May 15 of the following year.

Well and Septic Loans

Electric cooperative members installing private wells and/or septic systems for existing homes served by the cooperative are eligible.

Maximum loan amount is \$7,000.

Loan Details

- \$7,000 for 5 years at 5% interest
- \$7,000 for 10 years at 6% interest

Loan Payments

Monthly loan payments must be automatically withdrawn from an account the borrower has with a bank or lending institution.

SOURCE OF FUNDS

Loan funds will be available through Homeward, Inc., your electric cooperative's housing partner.

ELIGIBILITY

Any participating electric cooperative member with a good credit record and in good standing with his or her cooperative is eligible for a loan.

The property must be served by the participating electric cooperative.

COLLATERAL

A mortgage will be filed as security, so the member must own -- but does not need to occupy -- the home where the improvements are being made.

LOAN COSTS

The maximum loan fee will be \$61, which may include an administration fee, a loan filing fee, a flood certification and in some cases a credit report.

APPLICATION PROCESS

Applications can be obtained by calling Homeward at **515-532-6477** or from your participating electric cooperative.

Applications can also be downloaded at www.homewardiowa.com.

Complete the application and send it, along with any additional information requested, to Homeward, Inc., c/o Program Manager, P.O. Box 172, Clarion, IA 50525.