



**TOWN OF CLAYTON**  
 Utilities & Billing  
 111 E. Second St., P.O. Box 879  
 Clayton, NC 27528  
 Phone: 919-553-5002  
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 utilities@TownofClaytonNC.org

**INTEREST-FREE ENERGY LOAN PROGRAM**

Customer Name: \_\_\_\_\_

Service Address: \_\_\_\_\_

Utility Account #: \_\_\_\_\_ Phone #: \_\_\_\_\_

Email Address: \_\_\_\_\_

Owner and resident of above service address: \_\_\_\_ Y \_\_\_\_ N

Existing Load Management participant: \_\_\_\_ Y \_\_\_\_ N *If no, the applicant acknowledges and agrees that participation in the Load Management Program is required to participate in the Interest-Free Energy Loan Program.*

Electric Load Management Controller installed on (mm/dd/yy) \_\_\_\_\_

**Details of Energy Efficiency Projects:**  
*(Please attach project contractor quotes)*

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<b>Office Use Only</b>	
<u>Electric Department</u>	Approve <input type="checkbox"/> Decline <input type="checkbox"/>
Comments	_____
<u>Customer Service</u>	Approve <input type="checkbox"/> Decline <input type="checkbox"/>
Comments	_____
Account History: Acceptable <input type="checkbox"/> Unacceptable <input type="checkbox"/>	Comments: _____ Amount Approved _____

## Town of Clayton Interest-Free Energy Efficiency Loan Program

Purpose: The purpose of this program is to support the efforts of residential customers to reduce energy consumption by improving the operating efficiency of heating/air conditioning systems, hot water heaters, installation of or improvement to insulation, and installation of energy efficient windows and doors.

Program Benefits: The TOC Interest-Free Energy Efficiency Loan Program will provide financing at zero percent interest for residential customers undertaking qualified improvement projects to their homes. Loan amounts begin at \$500 and cap at \$5,000. Loan repayment cost will be included on the monthly utility bill. Repayment terms are as follows:

Loan Amount	Repayment Time	Monthly Payment
\$500	One Year (12 Months)	\$41.66
\$1,000	One Year (12 Months)	\$83.33
\$1,500	Two Years (24 Months)	\$62.50
\$2,500	Two Years (24 Months)	\$104.16
\$3,500	Three Years (36 Months)	\$97.22
\$4,500	Three Years (36 Months)	\$125.00
\$5,000	Three Years (36 Months)	\$138.88

### Qualifying Projects:

- Replacement or installation of high efficiency electric heat pump (minimum 15 SEER rating)
- Replacement or installation of electric hot water heater
- Installation or enhancement of wall, floor or ceiling insulation
- Installation of energy efficient windows & doors
- Duct repair or replacement

### PARTICIPATION GUIDELINES:

1. Program participants must be residents of the Town of Clayton and customers of Clayton Public Power.
2. Applicants must own and reside in the benefited property for the duration of the payback period. The outstanding balance of the loan amount will be due and payable at the time the property is sold or no longer occupied by the owner.
3. Program participants must also participate in the Clayton Public Power load management program for the duration of the payback period.
4. All permits and inspections required under State Building Code shall be the responsibility of the owner/contractor and cost for permits shall not be eligible expenses under the program.
5. Program applicants **MUST** have their account in good standing for at least twelve (12) months leading up to application for the program.

### ADMINISTRATION:

1. Eligible expenses shall be paid as a **reimbursement** to the property owner upon provision of proof that payment has been made for the work involved. (Direct payment to the contractor must be approved in advance of the work being performed.)
2. Funding shall be based on eligible projects, approved in advance, and as provided for by annual budgetary appropriations.
3. Accounts not kept current under this program shall become subject to an applied interest rate of six percent (6%) per annum on the outstanding balance.
4. Accounts not kept current for failure to pay either consumption related charges or repayment amounts, shall be subject to disconnection in accordance with Town policies and procedures. Reconnection of service shall not be made unless and until the full outstanding account balance is made current.