



Sun Power Loan Application

**Please check off and attach the following:**

- Quote for System cost and installation
- Deed of Ownership
- Current WAPA Billing Statement
- Two current paystubs

Additional requirements for Small Businesses:

- Business Type (check one of the following):
- Proprietorship Corporation Partnership
 - Limited Liability Corporation
 - Current Business License
 - Article of Incorporation
 - Current Financial Statement

Incomplete applications and unsigned will not be processed

Section A. Customer Information

Name: _____

Service Address: _____ Mailing Address: _____

Home Phone: _____ Work Phone: _____

WAPA Account Number: _____ Social Security Number: _____

Employer _____ Annual Salary _____ Years Employed _____

Personal Credit Self Assessment: Poor Fair Good Very Good Excellent

Address of Solar Installation Site: _____ Size of Home (square feet) _____

Dwelling Type: Single Family Multi Family Commercial

Section B. Loan Request

System Cost: _____ Loan Amount Requested: _____

Installation Cost: _____ Repayment Term: _____

Instant Rebate Co-Payment: _____

Section C. Applicant Signature

This completed form must be submitted to the VIEO prior to any equipment being ordered, purchased or installed. I certify that the information provided and all accompanying documentation is true and accurate. I further certify the solar water heating unit will be installed at the address indicated above. I authorize the VIEO / WAPA / EDA to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I have read the terms and conditions associated with this program. I am providing the requested information solely to be eligible to participate in this program and request that personal information supplied by me be treated as confidential to the maximum extent possible.

Applicant Signature: _____ **Date:** _____

Sun Power Loan Eligibility Requirements, Terms, and Conditions

The Virgin Islands Energy Office (VIEO) has partnered with the Virgin Islands Water and Power Authority (WAPA) and the Economic Development Authority (EDA) to provide WAPA residential and small business customers with a low interest loan option for the purchase and installation of Solar Thermal Systems. Once approved and the equipment is installed, the loan payment may be conveniently added to the utility bill. This inter-agency partnership is please to offer this financing program in an effort to encourage you to replace high energy use electric water heaters with with more efficient solar thermal units.

Eligibility Criteria (not all inclusive)

- Applicant must be an individual resident or small business entity generating gross annual revenues of \$500,000.00 or less with average monthly electricity usage in the range between 1,200 to 2,000 kwh per month.
- Applicant must be the vested owner of the property where the system will be installed. Loans are not made to tenants renting or leasing the property
- Applicant must obtain quote for system cost plus installation from the list of approved vendors. It is recommended you obtain more than one quote for models of the same size and efficiency levels to be able to make a fair price comparison.
- To be eligible for financing, the applicant must receive loan approval prior to purchase or installation of the system
- Applications will be available at any of the participating government agencies (i.e. VIEO, WAPA, EDA) or approved vendors
- Applications will be accepted for processing only when submitted with a quote for the equipment cost and installation, along with appropriate financial information or records necessary for the loan evaluation process.
- Applicant's accounts must be in good standing with WAPA, (12 month history of satisfactory payments).
- Upon approval, a loan closing will occur which includes execution of loan documents and disbursement of proceeds to the relative parties of the transaction.
- Upon completion of the installation, applicant must provide notification to VIEO. Thereafter, a site inspection will be conducted to verify system installation and for quality assurance at no additional charge. Satisfactory inspections will activate processing of the applicable rebate co-payment.
- Loan payments will be reflected as a recurring cost on the customer monthly WAPA bill within 30 days after installation is completed and continue until loan is paid in full.
- VIEO, WAPA and EDA assume no liability for repairs or service. Be sure to verify warranty conditions with your selected vendor.