

HPU VOLUNTARY RESIDENTIAL HEAT CONVERSION LOAN PROGRAM

CUSTOMER CHECKLIST

QUALIFICATIONS FOR HPUC LOAN PROGRAM

- Must have applied for a gas line installation through the HPUC Service Department and have paid the down payment for installation
- Determine the correct heating unit for the property
- This loan is only applicable for the primary heating source
- Obtain two quotes from licensed, bonded, & insured contractors
- Select one of the contractors to complete the work
- Have a credit score of 640 or higher
- Have a Debt to Income ratio of less than 43%
- Must be in good standing concerning all HPUC accounts
- Property must be homesteaded (not applicable to income producing property)
- Pay application fee upon submitting loan application paperwork
- Only eligible for new gas conversions after January 1, 2019.

ITEMS REQUIRED FOR LOAN APPLICATION PROCESS

- ID
- HPUC will run credit checks. If applicant does not have a credit score, 3 sources of alternate credit with a 12 month history in good standing will be required. Examples include: phone, internet, cable, insurance, etc.
- Income verification. 30 days of pay stubs, bank statements, and W2's
- Blank voided/cancelled check for auto-pay sign up with bank