

# Credit Application

## **Borrower**

Last Name: \_\_\_\_\_ MI: \_\_\_\_\_ First Name: \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ Soc.Sec.#: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Spouse: \_\_\_\_\_

Physical Address: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

CSZ: \_\_\_\_\_, \_\_\_\_\_ Number of Dependents: \_\_\_\_\_

Home Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Work Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Own or Rent

(If Rent): Landowner Name: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Address: \_\_\_\_\_ CSZ: \_\_\_\_\_, \_\_\_\_\_

## **Employment**

Current Employer: \_\_\_\_\_ Years: \_\_\_\_\_ Position: \_\_\_\_\_

Address: \_\_\_\_\_ Net Monthly Salary: \$ \_\_\_\_\_

Previous Employer: \_\_\_\_\_ Years: \_\_\_\_\_ Position: \_\_\_\_\_

Address: \_\_\_\_\_ Net Monthly Salary: \$ \_\_\_\_\_

Other Income/month: \$ \_\_\_\_\_ (Optional if derived from alimony, child support, or maintenance payments)

## **Loan Co Maker**

Name: \_\_\_\_\_ Relationship to Borrower: \_\_\_\_\_

Current Employer: \_\_\_\_\_ Years: \_\_\_\_\_ Position: \_\_\_\_\_

Employer Address: \_\_\_\_\_

Net Monthly Salary: \$ \_\_\_\_\_ Soc.Sec.#: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

## **References (List Banks, stores, credit cards, etc. where you have credit)**

	Business Name	Address	Acct.#	Balance	Payment
Checking:	_____	_____	_____	_____	_____
Savings:	_____	_____	_____	_____	_____
Mortgage:	_____	_____	_____	_____	_____
Auto Loan:	_____	_____	_____	_____	_____
Personal Loan:	_____	_____	_____	_____	_____
Charge Acct:	_____	_____	_____	_____	_____
Charge Acct:	_____	_____	_____	_____	_____

## **Loan Request**

Loan Amount Requested: \$ \_\_\_\_\_ Number of Months (84 Maximum): \_\_\_\_\_

Purpose of the Loan (Circle): Air HP, Water HP, Panel Upgrade, Duct Work Other: \_\_\_\_\_

## **Verification**

The above information is correct and is given for the purpose of obtaining credit. You are authorized to verify this information and to obtain additional information in reviewing this credit request. Both signatures are required for joint application.

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ X \_\_\_\_\_  
Date Borrower

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ X \_\_\_\_\_  
Date Co-maker

# Loan Application Procedure & Additional Information

Charles Mix Electric will provide loans to be used toward the installation of electric space heating equipment including heat pumps, ductwork, electrical upgrades and loops. Loans can be up to \$5000 for all electric heating equipment and up to \$10,000 for geothermal heat pump equipment. All loans are at 5% annual interest for up to 84 months (7 years). Minimum loan amount is \$200.

Please complete all applicable areas of the credit application. If you have no present mortgage or loans, please write “none” in those areas of the credit application. Sign the credit application at the bottom. Applications must be received before the equipment is installed.

Return the credit application with a credit report attached. A credit report should be obtained from one of the 3 major national credit bureaus online at <http://www.annualcreditreport.com> or by calling 1(877) 322-8228..

The Office Manager reviews all loan application and verifies all the information provided. A recommendation is made to the Charles Mix Electric Board of Directors. The Directors meet monthly on the third Thursday of each month. The application must be in a least one week prior to the board meeting so the credit application can be researched and verified.

Loans must be secured by a signed Security Agreement and one or both of the following: (Greater than \$5000 requires a mortgage) The Security Agreement is a document indicating that you agree to the terms of the loan and promise to repay the loan.

- A UCC (Uniform Commercial Code) filed with the Secretary of State. The UCC is a document describing the equipment, listing the serial numbers and model numbers, etc.
- A mortgage, held on the land where the heating equipment will be installed. The mortgage can be a second mortgage if another institution holds the primary mortgage. Please list the legal description of the land to be mortgaged below.

A check for the amount of the loan and rebate is issued after all forms are completed, signed and returned to Charles Mix Electric. The equipment must be installed within 6 months of loan approval.

If you have questions concerning the credit application or with the loan procedure, please call 487-7321 or (800) 208-8587.

Legal description of the land to be mortgaged.

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Return to:  
Charles Mix Electric, A'ssn.  
PO Box 10  
Lake Andes, SD 57356-0010