

## W.I.S.E. Loan Program

With a W.I.S.E. loan, it's easy to finance high-efficiency heat pump systems and other qualifying energy efficiency improvements! Qualified homeowners can receive a below-market interest rate for either an unsecured loan or a home equity loan for energy efficiency improvements such as heat pumps, insulation, storm/thermal windows and doors, caulking, weather-stripping, programmable thermostats, ceiling fans, attic ventilation fans, etc.

W.I.S.E. loan financing is available through the Bank of Oklahoma (BOK) for amounts ranging from \$1,000 to \$100,000, depending on whether applying for an unsecured personal loan or a home equity loan. Repayment schedules are 36 months to 15 years, again dependent upon the type of loan requested and the loan amount. The financing covers everything needed for proper installation and operation of the qualifying measures.

### Features:

- **No down payment is required**
- **Quick application turn-around**
- **Below-market rates**
- **Fixed rate for the life of the loan**

For additional information, contact your local electric utility.



### For general information on heat pumps and air conditioners

EPA Energy Star

[www.energystar.gov](http://www.energystar.gov)

U.S. Department of Energy

[www.eere.energy.gov](http://www.eere.energy.gov)

Air-Conditioning and Refrigeration Institute

[www.ari.org](http://www.ari.org)

# W.I.S.E. Rebate & Loan Program



# Rebate Program

Rebates are available for qualifying electric heat pumps and air conditioners for both residential and commercial customers.

## What Are Heat Pumps?

Heat pumps provide both heating and cooling capabilities in one system, using refrigeration equipment to supply warm air in the winter and cool air in the summer.

Electric heat pumps do not burn fuel to make heat. Instead they move existing heat from one place to another. In the winter, the unit takes heat from outside and pumps it into your home. In the summer, it takes heat from inside and pumps it outside, just like a central air conditioning unit. Heat pumps have a higher overall efficiency rating than other systems, because they move heat rather than generate it.

We encourage our residential and commercial customers, HVAC contractors and builders to purchase and install one of three types of heat pumps.

- \* Ground-source (geothermal) heat pump
- \* Air-source heat pump
- \* Dual-fuel heat pump

Ground-source heat pumps typically use water (or antifreeze) circulated through looped pipe buried in the ground to heat and cool. In the winter the liquid absorbs the earth's heat and in the summer the heat is removed from the home and transferred to the earth.

The efficiency of air-source heat pumps falls during extremely cold weather and backup heating is usually needed.

Air-source heat pumps often use electric strip heating for backup. Dual-fuel heat pumps are air-source heat pumps that use a gas or propane furnace as backup heating. Dual-fuel systems take advantage of the efficiencies of both units.

Replacing your current heating and cooling system with a heat pump or high-efficiency air-conditioner will most likely cost more up front, but you will see a difference in your electric bill.

Still need another good reason to install a heat pump or high-efficiency air-conditioner? If you install an approved unit you could be eligible for a rebate and/or a low-interest loan.



## Rebate Conditions

The rebate program is designed to encourage the installation of equipment that is more energy efficient than the minimum standards.

This program applies to installations in residential single-family and multi-family dwellings (both existing and new homes) and commercial buildings. Generally, each dwelling or complex can only qualify once for these rebates, unless significant building additions cause the installation of additional heat pumps or air-conditioners, or at least ten years have elapsed since the previous installation that was rebated.

City personnel must inspect the equipment after installation to confirm that program requirements are met.

# Rebate Information

- **Ground-source heat pumps** meeting a minimum Energy Efficiency Ratio (EER) rating of 15.1, and with an integrated water heater or desuperheater for domestic water heating, are eligible for **\$800 per ton**.
- **Air-source or dual-fuel heat pumps** meeting a minimum SEER rating of 15 are eligible for **\$250 per ton**.
- **Air-conditioners** meeting a minimum Seasonal Energy Efficiency Ratio (SEER) rating of 16 are eligible for **\$100 per ton**.

**NOTE:** Minimum SEER ratings for rebates are based on current Energy Star Ratings and are subject to change. As of the printing of this brochure (date), Energy Star minimum ratings are 14.0 SEER for air conditioners and air-source heat pumps, and 14.1 EER for closed loop ground source heat pumps.

The latest Air-Conditioning and Refrigeration Institute (ARI) Directories will be used to determine both the efficiency and capacity ratings for heat pumps and air-conditioners.

## Qualifying Equipment

Electric heat pumps and air conditioners that meet the following criteria will qualify for rebates.

- Electric heat pumps must be permanently installed split or single-packaged systems.
- Air-source, water-source and ground-source heat pumps all qualify, provided they meet the minimum efficiency standards.
- Dual-fuel heat pumps qualify if they meet the following installation criteria:
  - an outdoor thermostat must ensure that, under normal operating conditions, the electric heat pump heats the house whenever the outdoor air temperature is above 40°F.
  - the indoor thermostat must be wired so that, when outdoor temperatures exceed 40°F, the auxiliary heat source will operate only when the indoor thermostat is manually set on the “emergency heat” setting.
- All units must also meet the minimum efficiency rating standards set by the rebate program.