

Financing guidelines / Options

Water Heater Program

AEC offers for sale (Marathon) water heaters at a determined price.

TN Sales Tax is collected on the sale item at the time of sale.

Purchaser may take possession of the water heater at time of sale.

For financing options:

The member must own the property where the installation will occur and have electrical service in the same name.

(Member responsible for providing copy of warranty deed upon request)

The member must have an acceptable payment history with AEC (24 months)

(no more than three (3) late payments, no (0) cut-offs over past 12 months)

Payments are spread equally across 12 months @ 6% interest.

(No administration or processing fees will be added at the time of financing)

AEC implies no warranties. Manufactures warranties are passed along to the member.

AEC and the member are required to sign a financing agreement, with terms.

(No rebates, discounts or other incentives related to the sale of the unit itself, will be applied to financing options.

AEC will require an inspection of all units.

AEC reserves the right to enforce the terms of the agreement. Breach of the contract will result in the Cooperative exercising its rights to reclaim the equipment. This includes, but is not limited to the disconnection of electrical services to the property.

Finance payments will be applied to the member's monthly electric bill.

Approval for financing shall be on a case-by-case basis, with the Director of Member Services (or his delegate) authorizing approval.

Ascertainment of applicable third party promotions will be secured by the Cooperative and retained as program operation costs.

Special orders from the manufacturer (size, quantity) are eligible for financing options. Payment must be made and product availability within 10 days.

AEC does not provide for or finance the installation of the water heater unit. The Cooperative will, however, offer a listing of qualified plumbing contractors. All financed installations will require a licensed plumber.