




Southwest Tennessee Electric
Membership Corporation

A Touchstone Energy Cooperative 

heat pump program



6% PROMOTION ON FINANCED HEAT PUMP UNITS

For a limited time (through March 31, 2022) you may qualify for a promotional interest rate of 6%.

FINANCING

Southwest Tennessee Electric offers financing for qualified members purchasing a heat pump through the energy right program. With a 6% promotional interest rate, a ten year pay plan, and monthly payments added right to your electric bill, you'll have much more than a comfortable place to live. You'll have peace of mind.

ESTIMATING MONTHLY PAYMENTS

Once you have determined the price of the heat pump system and related work from the contractor's bid, it is easy to estimate your monthly payment. First, select the factor from the table based on how long you want to pay back the loan. Second, multiply that factor by the total contractor's bid to find your estimated monthly payment.

TERM	FACTOR
5 years	0.0193328
8 years	0.0131414
10 years	0.0111021

EXAMPLE

Contractor's Bid: \$5,000.00

Term: 10 years

Factor (from chart): 0.0111021

Monthly Payment = \$5,000.00 x 0.0111021 = \$55.51

SAMPLE PAYMENTS

10 year term

LOAN	PAYMENT
\$3,000	\$33.31
\$4,000	\$44.41
\$5,000	\$55.51
\$6,000	\$66.61
\$7,000	\$77.71
\$8,000	\$88.82
\$9,000	\$99.92
\$10,000	\$111.02

FOR ADDITIONAL INFORMATION

Contact your local [Southwest Tennessee Electric office](#) or call 1.800.772.0472. You

may also wish to visit www.tva.gov/Energy/EnergyRight or www.stemc.com.