



Residential Solar Financing Under The Clean Energy Advantage Program

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|---|--|---------------|---------------|----------|----------|
| Lender | Clean Energy Credit Union | | | | |
| Max LTV (combined) | 100% | | | | |
| Max Amount (combined) | \$50,000 | | | | |
| Loan Structure | Up to 26% ¹ LTV – Short Term Loan Up to 74% LTV – Long Term Loan | | | | |
| Loan Type | Secured by UCC-1 | | | | |
| Pre-approval | Within 2 business days | | | | |
| Payment | Paid to Contractor | | | | |
| Special Documents | Signed Pre-PTO document by borrower and contractor to allow payments prior to PTO. ² | | | | |
| Progress Payments by Lender | <ol style="list-style-type: none"> 1) At project construction commencement: Amount of Short-Term loan. 2) At Post-Inspection: Amount of Long-Term loan less \$1,000. 3) At PTO: \$750 paid at PTO. (\$250 retained as Pre-PTO charge shown under Lender Fees). <p>(All payments made to contractor within 20 business days of submission.)</p> | | | | |
| Interest Rate and Term³ | <p><u>Short Term:</u> 4.49% 12 – 18 months</p> <p><u>Long Term:</u></p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">12 yrs</td> <td style="text-align: center;">15 yrs</td> </tr> <tr> <td style="text-align: center;">4.49%</td> <td style="text-align: center;">4.74%</td> </tr> </table> | 12 yrs | 15 yrs | 4.49% | 4.74% |
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| Prepayment | Allowed. No penalties. | | | | |
| Green Bank Program Fee | \$200 | | | | |
| Lender Processing Fees | \$25 per loan (\$50 if doing both Short- and Long-Term) \$250 for Pre-PTO payment (withheld from last payment to contractor) | | | | |
| UCC Fees | Up to \$300 | | | | |
| Sample Payments for \$20,000 loan | <p><u>Short Term:</u> \$5,200 - 26% LTV Short Term No current payments Payment of \$5,561 at 18 months</p> <p><u>Long Term:</u> \$14,800 74% LTV Long Term</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">12 yrs</td> <td style="text-align: center;">15 yrs</td> </tr> <tr> <td style="text-align: center;">\$134/mo</td> <td style="text-align: center;">\$116/mo</td> </tr> </table> | 12 yrs | 15 yrs | \$134/mo | \$116/mo |
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¹ Corresponds to 2020 federal tax credit of 26% and will change to 22% in 2021.

² Contractor may opt not to have Pre-PTO form signed and then payments would occur: At Project Construction Commencement = amount of Short-Term loan; and At PTO = full amount of Long-Term loan. This approach would also not require payment of \$250 by contractor for the Pre-PTO option shown under Lender Fees.

³ Rates current for July 2020 for best credit. Short term and 12 Year highest rate is 6.09%. 15 Year highest rate is 6.34%. Rates subject to change.

