

Need an Easy, Affordable way to Finance Participation in Community Solar?



Apply for our community solar loan today.

For a limited time, Vermont residents can take advantage of affordable, local financing for participation in group net-metered solar (aka, “community”) systems.

Made possible by a grant from the state’s Clean Energy Development Fund, VSECU is offering additional discounts off already discounted VGreen Energy Savings Loans.

Loans for Community Solar Projects

What projects and properties are eligible?

Group net-metered (ie. community) solar photovoltaic (PV) installations located in the State of Vermont. Participants in such projects may finance the purchase of a share or portion of a community project. Properties on which community solar projects are sited may be owned or leased. Projects may be free-standing or building-mounted arrays. The community solar project must have a CPG.

Who can access the financing?

Individuals who live in the State of Vermont who will be off-takers of net metering credits produced by a group net-metered community solar PV project.

Who are the eligible installers or vendors?

Visit the VSECU website for a list of eligible solar companies and contractors. Interested solar PV companies or contractors should contact VSECU by calling 802 371-3136.

What loan terms are available?

Unsecured or secured loan options are available with terms up to 15 years and amounts up to \$40,000. Interest rate buy-down amounts will be subtracted from VSECU’s current VGreen loan rate. VSECU lending staff will work with borrowers to determine suitable financing for the project or purchase. Standard underwriting criteria apply.

How long will the discounted loans be available?

The program will run until the funds are depleted or through March 2016, whichever comes first.

What are the restrictions?

Borrowers are not allowed to finance participation in a system that will include used equipment installed in a new project; however, a borrower may finance their participation in a pre-existing group net-metered solar project located in Vermont. Program not open to business entities or organizations.

All eligible community solar projects must be commissioned and grid-connected prior to closing a community solar loan. May not be used to finance power purchase agreements (PPAs).

Easy Application Steps:

1. Work with an approved solar company or contractor ([see list at www.vsecu.com/communitysolarloan](http://www.vsecu.com/communitysolarloan))
2. Complete the Community Solar Loan form (see reverse) with the solar company or contractor.
3. Apply online using our easy, fast application process.
4. Provide your project form and the quote from your solar company or contractor upon loan application.
5. Go Solar!

INTEREST RATES BUY-DOWN*

Income Qualifications	Loan Type/Term
	Unsecured or secured** up to 15 years
Over \$ 83,400	-0.50%
Between \$55,600 - \$83,400	-1.0%
Below \$55,600	-1.5%

*Interest rate buy-down amounts are subtracted from the current VGreen loan rate (options are the [Energy Improvement Loan](#) and the [Discounted Energy Improvement Home Equity Loan](#)). The actual dollar amount of the buy-down will depend on the amount of loan, term, credit analysis of borrower, income, cost of funds and/or other factors. Visit vsecu.com/communitysolarloan for more information.

**Secured loan minimum amount borrowed is \$5,000.

As an example, a loan amount of \$20,000 with a qualified income of \$60,000; a 5.90% APR; and a 15-year term would receive: A 4.90% APR (includes the 1.0% buy-down) resulting in 180 monthly payments of \$157.12, totaling \$28,281.33. Median Family Income (MFI) calculations for this program are set at Vermont median family income for FY 2015 (\$69,500). HUD income qualification guidelines apply.



VSECU

802/800 371-5162
www.vsecu.com/vgreen

For a branch near you, visit www.vsecu.com

VSECU is a credit union. Anyone who lives or works in Vermont can join.

This credit union is federally insured by NCUA.



Project Verification Form for Community Solar Projects

Community Solar Company/Contractor — check boxes to confirm system compliance.

Group Net-Metered Community Solar PV Installation Requirements:

- Group net-metered
- Has received CPG approval from Public Service Board
- System complies with pertinent national, state and local codes and permit requirements
- System installed by CEDF-listed Solar Company/Contractor

Community Solar Project Information

CPG#: _____ Capacity (kW): _____

Location of Community System:

Street Address

Town

Zip Code

Solar Company / Contractor Information

A solar company or contractor is the entity that is responsible for the development of the community solar PV system.

Name of Solar Company/Contractor

Name of the Company Representative (printed)

Phone

If the solar company or contractor sub-contracts with another firm to complete the actual community solar installation, provide the following:

Name of the Company

Name of the Company Representative (printed)

Phone

If the system is on a building that is 50 years or older or that is located in an historic district with exterior equipment visible from a public Right-of-Way, or if the project causes a ground disturbance, does it comply with State Historic Preservation Office requirements? Yes* No N/A * SHPO Compliance Form signed by Historic Preservation Office must be submitted with this form.

I certify that I am an authorized, legal representative of a CEDF-listed solar company/contractor. I have attached an accurate quote for participating in a group net-metered community solar PV project that meets the requirements as verified above.

Solar Company/Contractor Signature

Date

Customer Information

Name

Email Address

Street

City

Zip Code

Primary Phone number

I certify that I meet the eligibility requirements of this loan program, and that all information submitted as part of this verification form, including the attached quote, is correct to the best of my knowledge.

Customer Signature

Date

Next Steps:

Ensure that this form has been completed by you and your solar company/contractor, then apply online or in person with VSECU. You will need to submit this completed form and a copy of your community solar PV system participation quote with your solar loan application.

To learn more about the Community Solar Loan and apply online, visit:
www.vsecu.com/communitysolarloan or call 802/800 371-5162

The Community Solar Loan is brought to you by:

