

## Bloomington Green Home Improvement Program Loan Instructions Residential Solar PV Loans

Documents required for your loan application:

- A. ID (typically a driver’s license or passport). \*
- B. Social security number. \*
- C. Proof of income (typically 2 recent pay stubs, or 2 years of tax returns for self-employed borrowers). \*
- D. Current and most recent previous address. \*
- E. Contractor proposal and cost estimate.
- F. One of the following (for automatic loan payments):
  - a. A voided blank check; or
  - b. Bank account number and routing number.
- G. Copy of an electric utility bill from within recent 3 months showing borrower’s name and address.
  - a. Alternatively, the most recent property tax bill, the warranty deed, or the settlement statement.
- H. Signed solar PV purchase/installation contract from your contractor that includes a 5+ year workmanship warranty.
- I. Solar PV equipment site plan from your contractor.
- J. Itemized invoice or payment request from your contractor.
- K. Proof of “Permission to Operate” (PTO) from your utility company.
- L. [Affidavit of Project Completion / Lien Waiver Form](#) signed by both you and your contractor.
- M. Bloomington GHI program [consent form](#) signed by borrower (and co-borrower, if applicable).
- N. Clean Energy Credit Union loan documents signed by borrower (and co-borrower, if applicable).

\* Must also be provided by co-borrower, if applicable.

LOAN TERMS	Short-Term Loan	Long-Term Loan
Term	12 or 18 Months	12, 15, or 20 Years
Rate	TBD <sup>(1)</sup>	TBD <sup>(1) (2)</sup>
Min/Max Amount <sup>(3)</sup>	\$3,000 - \$90,000	\$3,000 - \$90,000
Loan-to-Value	Up to 30%	Up to 70%
Prepay Penalty	No	No
UCC filing fees <sup>(4)</sup>	Flat fee	Flat fee
Processing fees <sup>(1)</sup>	\$150	\$150

(1) Current rates and fees can be found at [www.cleanenergycu.org/rates](http://www.cleanenergycu.org/rates). Rates and fees are subject to change without notice.  
 (2) Bloomington residents may be eligible for a 0.50% discount on long-term loans.  
 (3) Maximum single loan or “[combo loan](#)” amount is \$90,000.  
 (4) Flat fee is either \$100 or \$250 and depends on number of filings required, FICO score, and loan amount. UCC-1 filing fees are subject to change without notice.

Steps required to complete your program loan:

1. Ensure that you are eligible to participate in the Bloomington GHI program by completing this [online intake form](#).
2. Ask your contractor to initiate a loan application on your behalf in Clean Energy Credit Union’s online loan application portal.
  - a. Gather documents A through E (described above).
  - b. Fill out a loan application in the online portal and follow the associated instructions that will be sent to you via email.
  - c. You may receive instant pre-approval, or it could take a few business days, depending on your credit application.
3. After your loan is pre-approved, execute a purchase/installation contract with your contractor.
4. Become a member of Clean Energy Credit Union by [following these instructions](#).
5. Upload documents F through H (described above) to the online portal to go from pre-approval to full approval.
6. If you are utilizing *only one* solar PV loan type (i.e. *either* the short-term *or* long-term solar PV loan):
  - a. Upon receiving “permission to operate” (PTO) from your utility company, your contractor will upload documents I through L (described above) to the online portal. You will be asked to sign documents M and N via DocuSign. Loan proceeds will be disbursed directly to your contractor within 15 days.
7. If you are utilizing *both* the short-term and long-term solar PV loans:
  - a. After installation begins, your contractor will upload documents I and J (described above) to the online portal. You will be asked to sign documents M and N via DocuSign. Loan proceeds will be disbursed directly to your contractor within 15 days.
  - b. Upon receiving “permission to operate” (PTO) from your utility company, your contractor will upload documents J through L (described above) to the online portal. You will be asked to sign loan documents M and N via DocuSign. Loan proceeds will be disbursed directly to your contractor within 15 days.
8. Ensure that sufficient funds are in your bank account on the due dates for your automatic loan payments:
  - a. Short-term solar PV loan: balloon payment is due approximately 12 (or 18) months after installation commences.
  - b. Long-term solar PV loan: monthly payments are due starting approximately 30 days after the loan proceeds are disbursed to your contractor, and on each monthly anniversary thereafter.

Questions: Please send an e-mail to [info@cleanenergycu.org](mailto:info@cleanenergycu.org) or call 720-479-7900.

NOTE: for secured loans, a Uniform Commercial Code (UCC) form will be filed at both the State and County level in order to give public notice that you have entered into a security agreement with Clean Energy Credit Union. If your mortgage provider were to ever need to foreclose on your home, or if you tried to sell the home without first repaying the loan(s), then the UCC-1 filing would show up in the public records during a title search. It would notify other parties that the project equipment is not a part of the residence (instead, it is removable personal property or fixture) and that it is being used as collateral for your loan(s).