



## Bloomington Green Home Improvement Loan Process Green Home Improvement 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/gas 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. Executed purchase/installation contract from your contractor.
- I. Itemized invoice from your contractor.
- J. [Affidavit of Project Completion / Lien Waiver Form](#) signed by both you and your contractor.
- K. Bloomington GHI program [consent form](#) signed by borrower (and co-borrower, if applicable).
- L. Clean Energy Credit Union loan documents signed by borrower (and co-borrower, if applicable).

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

<u>LOAN TERMS</u>	<u>Secured Loans</u>	<u>Unsecured Loans</u>
Term	3, 5, or 10 years	3, 5, or 10 years
Rate <sup>(1)(2)</sup>	TBD	TBD
Min/Max Amount	\$3,000-\$50,000	\$1,000-\$35,000
Prepay Penalty	No	No
UCC filing fees <sup>(3)</sup>	Flat fee	None
Processing fees <sup>(1)</sup>	\$150	None

(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.  
(3) Flat fee is either \$100 or \$250 and depends on number of filings required, FICO score, and loan amount. UCC-1 filing is 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. Inform your contractor about the loan process and payment terms by sending them this link: [www.cleanenergycu.org/greencontractor](http://www.cleanenergycu.org/greencontractor)
3. Apply for a loan with Clean Energy Credit Union:
  - a. Gather documents A through E (described above).
  - b. Fill out a loan application at [www.cleanenergycu.org/apply](http://www.cleanenergycu.org/apply).
  - c. Mention that you are participating in the Bloomington GHI program in the "Tell us about your project" section.
  - d. You may receive instant pre-approval, or it could take a few business days, depending on your credit application.
4. After your loan is pre-approved, execute a purchase/installation contract with your contractor.
5. Join Clean Energy Credit Union and open a savings account via [www.cleanenergycu.org/join](http://www.cleanenergycu.org/join).
  - a. Ensure that you are eligible to join Clean Energy Credit Union by confirming your membership in one of the organizations listed on the "Join" webpage linked immediately above, or if not, then you can select the option for joining Solar United Neighbors – for free – in order to gain eligibility.
  - b. Deposit at least \$5 in your savings account via ACH transfer or mail-in check.
  - c. For more details on how to join the credit union, [see these step-by-step instructions](#).
6. Email documents F through H (described above) to [info@cleanenergycu.org](mailto:info@cleanenergycu.org) to go from pre-approval to full approval.
7. Verify that your contractor has completed your project and then email documents I and J (described above) to [info@cleanenergycu.org](mailto:info@cleanenergycu.org) (NOTE: document J is not required for unsecured loans). You will then be asked to sign documents K and L (described above) 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. 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).