

Residential Geothermal Loan Instructions

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.

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

Documents required for your loan approval and disbursement:

- F. One of the following (for automatic loan payments):
 - a. A voided blank check; or
 - b. Bank document with your name, account number and routing number.
 - c. Direct deposit form
- G. Proof of address document such as a copy of an electric utility bill, bank statement, mortgage/lease, or an insurance policy document dated within the last 3 months showing borrower's name and address.
- H. Signed geothermal purchase/installation contract from your contractor that includes a 1+ year workmanship warranty.
- I. Itemized invoice or payment request from your contractor.
- J. [Affidavit of Project Completion / Lien Waiver Form](#) signed by both you and your contractor.
- K. Clean Energy Credit Union loan documents signed by borrower (and co-borrower, if applicable).

LOAN TERMS	Short-Term Loan	Long-Term Loan
Term	12 or 18 Months	12, 15, or 20 Years
Rate ⁽¹⁾	TBD	TBD
Min/Max Amount ⁽²⁾	\$3,000-\$125,000	\$3,000-\$125,000
Loan-to-Value	Up to 30%	Up to 70%
Prepay Penalty	No	No
UCC filing fees ⁽³⁾	Flat fee	Flat fee
Processing fees ⁽¹⁾	\$150	\$150

(1) Current rates and fees can be found at www.cleanenergycu.org/rates. Rates and fees are subject to change without notice.
 (2) Maximum single loan or "combo loan" amount is \$90,000.
 (3) Flat fee is either \$100 or \$250 (or \$350 for CA, FL, IL, MD, TN, and PA) 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 geothermal loan(s):

1. Inform your contractor about the loan process and payment terms by sending this link: www.cleanenergycu.org/geocontractor
2. 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.
 - 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 chosen contractor.
4. Follow [these easy steps](#) to become a member of Clean Energy Credit Union.
 - a. a. Speak with our team to answer a few questions.
 - b. b. Complete ID-Pal identification verification.
5. E-mail documents F through G (described above) to info@cleanenergycu.org to go from pre-approval to full approval.
6. If you are utilizing *only one* geothermal loan type (i.e. *either* the short-term or the long-term geothermal loan):
 - a. After the project is completed, e-mail documents I and J (described above) to info@cleanenergycu.org. You will then be asked to sign loan documents K 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 geothermal loans:
 - b. After installation begins, email document I (described above) to info@cleanenergycu.org. You will then be asked to sign loan documents K via DocuSign. Short-term loan proceeds will be disbursed directly to your contractor within 15 days.
 - c. After the project is completed, email documents I and J (described above) to info@cleanenergycu.org. You will then be asked to sign loan documents K via DocuSign. Long-term 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:
 - d. Short-term geothermal loan: balloon payment is due approximately 12 (or 18) months after installation commences.
 - e. Long-term geothermal 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 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 geothermal system 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 geothermal system is not a part of the residence (instead, it is removable personal property) and that it is being used as collateral for your geothermal system loan(s).