



Financing the Clean Energy Movement

At Clean Energy Credit Union, we are committed to making clean energy affordable for everyone. If we lower our interest rates, we pass on that benefit to the member. How? We reprice all loans to reflect any decreased rates approximately three days before sending out loan documents for signature. This change ensures a net tangible benefit to borrowers, meaning their rate can only decrease as a result.*

LOAN PRODUCT OPTIONS	Single Loan	Combo Loan	Long-Term Only Loan	Short-Term Only Loan
Payments Structure	Monthly Payments: The first 15 months are near interest only. Remaining term is principal + interest.	One-time lump sum payment for short term loan amount + fixed monthly payments on long-term loan amount.	Fixed monthly payments throughout the life of the loan.	One-time lump sum payment due at 12 or 18 months.
Tax Credit Flexibility	Flexibility to use tax credit to lower monthly loan payments or keep it for personal use.	Short-term loan portion is meant to mirror potential tax credit & must be paid off within 12 or 18 months.	Tax credit has no barring on this loan but can still be used to pay the balance down.	Loan is meant to mirror tax credit & must be paid off within 12 or 18 months.
Loan Structure	One Long-Term, standard installment Loan	Two Loans: A Short-Term Balloon and a Long-Term Installment loan	One Long-Term Loan	One Short-Term Loan
Terms	12, 15, or 20-year term.	12 or 18 month short-term loan combined with a 12, 15, or 20-year long-term loan	12, 15, or 20-year term	12 or 18-month term
Option to Reamortize	Yes	Option to reamortize long-term portion only.	Yes	No

LOAN PRODUCT DESCRIPTIONS:

SINGLE LOAN OVERVIEW

This 12, 15, or 20-year fixed rate loan covers up to 100% of your solar PV system costs with no money down. Borrowers will make reduced monthly payments during a 15-month introductory payment period. At month 16 (or anytime before), they have the flexibility to use their tax credit to make a payment that is at least 15% of the original principal balance and re-amortize their loan for free, or they can keep tax credit for personal use.**

Explore your customer's monthly payments with this [Single Loan calculator](#).

COMBO LOAN OVERVIEW

The combo loan is two separate loans that are combined and can provide borrowers a no-money-down finance strategy to pay for 100% of a solar PV system installation.

- Short Term Balloon Loan:** This 12 or 18 month loan is used to fund 30% of the project so that your federal tax credit can be used to pay it off. Borrower repays the loan via one-time payment 12 - 18 from project installation commencement.***
- Fixed-Rate Long Term Loan:** This is a 12, 15, or 20-year fixed rate, fully amortizing loan for the remaining 70% of the eligible project cost. The borrower repays this loan in standard monthly payments beginning 30 - 45 days after loan close.**

Explore your customer's monthly payments with this [Combo Loan calculator](#).

LONG-TERM ONLY

This is the 12, 15, or 20-year fixed rate, fully amortizing, Long-Term portion of our Combo Loan for up to 100% of the solar pv install cost. Borrowers pay a fixed monthly payment throughout the life of the loan.**

Explore your customer's monthly payments with this [Long-Term Loan calculator](#).

SHORT-TERM ONLY

This is the 12 or 18 month Short-Term balloon loan portion of our Combo loan for up to 100% of the solar pv install cost. This loan doesn't require monthly payments. Instead, the principal balance plus any interest accrued is due at the end of the term.

Calculate the final amount due with this [Short-Term Balloon Loan calculator](#).

ADDITIONAL BENEFITS

Borrowers' may have the option to refinance their existing Clean Energy Credit Union loan. Quotes can be requested at any time and an analysis will be conducted by our team to ensure refinancing will provide a net positive benefit to the borrower. See [this webpage](#) for further details. There are no prepayment penalties on any of our loan products, including the Short-Term balloon loan. For a list of rates and fees, please see our [fee schedule](#) for details.

*Rate decrease may not apply to credit extensions if the borrower's creditworthiness has changed.

**Final loan payment amount for installment loans may vary.

***We recommend consulting with a tax professional to see if you're eligible for the 30% residential section 25D federal income tax credit.