



**CHEEF** CALIFORNIA HUB FOR ENERGY EFFICIENCY FINANCING

**gogreen**  
FINANCING™

# Energizing Energy Efficiency

New Financing Programs for Small Business and  
Affordable Multifamily

October 9, 2019

# Before we get started...

## Welcome!

- Webinar will be recorded
- Closed captioning
- Question and answer process

# Today's Agenda

- The Big Picture: California's climate goals and the California Hub for Energy Efficiency Financing (the Hub or CHEEF)
- Newest pilot programs — **Small Business Financing** and **Affordable Multifamily Financing!**
- Updates on other Program Efforts:
  - Residential Energy Efficiency Loan (REEL) pilot program successes
  - Progress of On-Bill Repayment (OBR)
- How to get involved and opportunities to grow the energy efficiency market
- Q&A

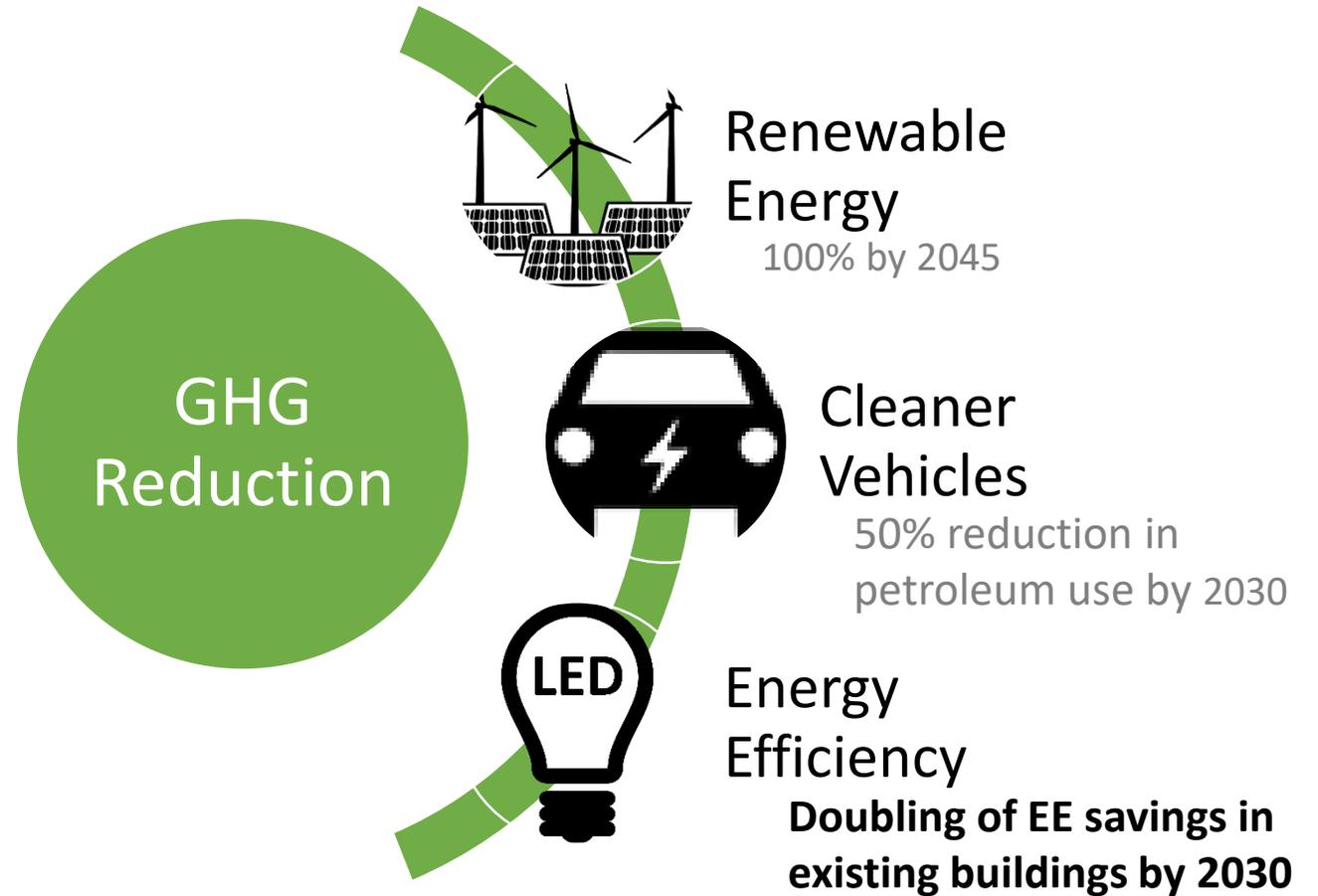
# The Big Picture: California's Climate Goals and the Role of Energy Efficiency Financing

# California's Ambitious Climate Goals and Key Strategies

California plans to reduce greenhouse gas (GHG) emissions to 40% below 1990 levels by 2030.



Rafal Konieczny, Creative Commons 4.0



# Energy Efficiency Is Key... and Requires Private Capital Investment

- Half of California's 13.6 million residential and commercial structures were built before 1978 (Title 24)
- Energy efficiency measures in existing buildings could cut electric & natural gas consumption by 15-18% ([CARB](#))
- Estimated \$50 billion needed to retrofit CA's existing buildings
- Ratepayer and taxpayer \$ are insufficient
- Private capital is needed



# California Hub for Energy Efficiency Financing



# What is the Hub?

- State-administered program, authorized by the CPUC and funded and supported by the Investor-Owned Utilities (IOUs)
  - PG&E, SCE, SDG&E, SCG
- Provides a centralized platform designed to bring more private capital into the energy efficiency markets and remove the upfront cost barriers
- Partnerships with private capital financing companies and energy efficiency contractors
- Targets hard-to-reach markets through design and credit enhancements:
  - Residential Single Family (20% target to LMI & Credit Challenged)
  - Affordable Multifamily
  - Small Businesses
  - Nonresidential (On-Bill Repayment only)
- Coordinated statewide marketing effort – [gogreenfinancing.com](http://gogreenfinancing.com)

# How does the Hub Address Barriers?

Market Barrier/ Challenge	Solution
Upfront Cost Barrier	100% financing, broader access and improved financing terms
Owner/Tenant Split Incentives	Renters and tenants allowed; financing not secured by the property
Complex and Sometimes Slow Rebate and Incentive Process	<ul style="list-style-type: none"> <li>• Multiple pathways to project approval</li> <li>• Quick private lender approval</li> <li>• Contractor prefunding and progress payments available</li> <li>• Flexibility: 30% of financing can be non-efficiency measures</li> </ul>
Borrowers have complex debt structure	Multiple financing structures available; including off-balance sheet

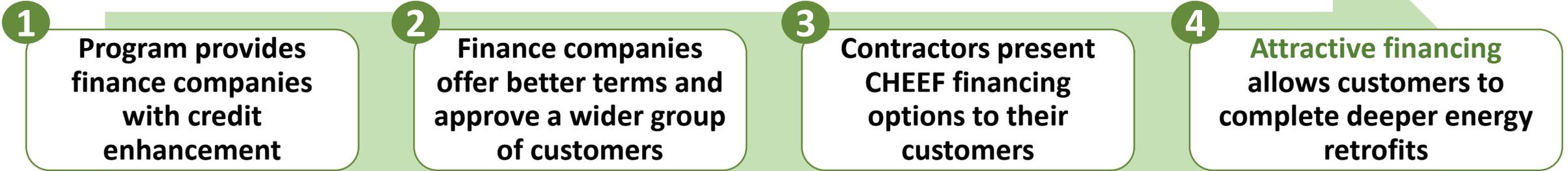


# How does the Hub Address Barriers, cont.?

Market Barrier/ Challenge	Solution
Customers are too busy to undertake retrofits	<ul style="list-style-type: none"><li>• Program trains <b>contractors</b> to help remove complexity</li><li>• Established role for <b>project developers</b> to help coordinate</li><li>• Collaboration with <b>IOUs, RENS</b> and <b>local governments</b> to strengthen market impact and fill gaps</li><li>• Statewide marketing to help build awareness</li></ul>
Consumer Protection	<ul style="list-style-type: none"><li>• Program establishes minimum criteria for lenders and trains enrolled contractors on the program requirements</li><li>• Bill Impact Estimate required</li><li>• Project desk-top reviews and post-project site inspections</li><li>• Lenders expand terms, and still maintain underwriting standards</li></ul>
Financially Underserved Borrower	<ul style="list-style-type: none"><li>• Meet the Borrowers where they are, e.g., single measures and to-code measures, as well as comprehensive projects</li><li>• Program design has flexibility to address traditionally underserved: renters, tenants, mobile homes, new businesses, LMI</li></ul>



# How Does It Work?



## Benefits that the finance companies offer in exchange for the credit enhancement

- ✓ Better terms
  - Lower rates
  - Longer tenure/repayment period (lower monthly payments)
  - Larger financing amounts available
- ✓ Approvals of more customers
  - Expanded access to LMI borrowers; credit challenged, newer businesses
  - Renters, tenants, mobile homes
  - Multiple sites for broader portfolio savings

# What Types of Projects are Eligible?

## 70% Energy Efficiency Measures

1. Simple Comprehensive Measure List *OR*
2. Any measures under IOU/REN Rebate or Incentive Programs *OR*
3. For small business only, more complex projects certified by qualifying engineer

## 30% Other Non-efficiency Measures

- Meeting consumer needs to better integrate into the private market
- Room for interesting partnerships: e.g., drought tolerance measures, replacing high-ozone refrigerants

### Other Innovative Pilot Opportunities:

- To-Code Measures
- Allow Fuel Switching to support Decarbonization  
(if electricity is provided by an IOU)



# Reach Customers via Statewide Marketing Efforts

Examples here shown from the REEL Program

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**Take control of your comfort**

**Financing solutions for your energy efficiency projects**

The Residential Energy Efficiency Loan (REEL) program helps California homeowners and renters access attractive financing for energy efficiency projects. REEL is a state-administered program available to California residents who own or rent and receive electric and/or natural gas service from any of the following investor-owned utilities: Pacific Gas and Electric Company (PG&E) / San Diego Gas & Electric Company (SDG&E) / Southern California Edison (SCE) / SoCalGas.

Explore loan options, find a contractor and more for your residential energy efficiency upgrade today.

[GoGreenFinancing.com](http://GoGreenFinancing.com)

- Benefits**
- No lien on your property
  - Competitive rates and no prepayment penalty
  - No money down, and no prepayment
  - Borrowers with a wide range of credit scores may qualify
  - Use up to 30% of loan amount toward nonenergy efficiency improvements
- Broad list of energy efficiency products to choose from:**
- Heating & Air Conditioning
  - Windows & Cool Roofs
  - Lighting
  - Insulation & Air Sealing
  - Water Heaters
  - ENERGY STAR® Appliances

STAKEHOLDER LOGO **gogreen** FINANCING™

See the future through efficient windows

Comfort you can afford

[GoGreenFinancing.com](http://GoGreenFinancing.com)

Print Collateral with co-branding opportunities

Social Media campaigns

**PG&E Homeowners and Renters**

**Remodel plans? Get financing from the State of California**

You can get up to 100% financing for energy efficiency improvements through California's Residential Energy Efficiency Loan (REEL) program.

- No prepayment penalty
- No closing costs
- Borrow \$2,500-\$50,000

Utility marketing campaigns reaching millions

**SoCalGas** a Sempra Energy utility

**Residential Energy Efficiency Loan (REEL)**  
Affordable Comfort is Available through REEL

Are You in Need of New Appliances or Other Home Improvements? Costs are Putting Your Comfort on Hold?

**Affordable Comfort is Available through REEL**

The Residential Energy Efficiency Loan<sup>1</sup> (REEL) program offers attractive lending solutions for energy improvements to make your home more comfortable and more energy-efficient. REEL financing also has options for borrowers with limited income or those with lower credit scores. And, unlike other loan programs, your home won't be used as collateral with REEL.

Additional REEL Program Benefits

**REEL PROGRAM HOMEOWNERS:**  
Looking to Make Energy-Efficient Upgrades to your Home?

The Residential Energy Efficiency Loan (REEL) program is an affordable lending solution to help LADWP customers make their homes more energy-efficient. Borrowers have been using REEL to finance heating and air conditioning systems, windows, energy-efficient appliances and other products. With its attractive interest rates and terms, REEL appeals to borrowers with a broad range of income and credit scores. And, unlike other loan programs, your home won't be used as collateral with REEL.

**REEL Program Benefits**

- 100% financing available - no upfront cash required
- No prepayment penalty
- No closing costs or fees
- Project costs may be reduced through utility rebates and incentives

**Save energy AND money!** ▶

Visit [GoGreenFinancing.com/residential](http://GoGreenFinancing.com/residential) to learn about eligibility and more.

**LA DWP** Los Angeles Department of Water & Power

# Hub Pilot Programs Overview

	<b>REEL (Residential)</b>	<b>Affordable Multifamily</b>	<b>Small Business</b>	<b>Non-Residential</b>
<b>Designed for</b>	Homeowners or renters upgrading 1-4 units	Owners of properties with at least 50% income-restricted units	SBA size small businesses and non-profits	Any size business or non-profit; government and public entities
<b>Financing Products</b>	Loans, RICs Up to \$50,000	Loans, leases & ESAs any size	Loans, leases & ESAs Up to \$5MM	Loans, leases, ESAs Up to \$5MM
<b>Repayment</b>	Direct to lender	Direct to lender; On-Bill Repayment functionality available in 2020	Direct to lender; On-Bill Repayment functionality available in 2020	Through utility bill
<b>Credit Enhancement Available</b> (flexible to transfer)	Up to \$25MM	Up to \$2.9MM	Up to \$14MM	None
<b>Status</b>	Launched 2016  Pilot Evaluation and CPUC Consideration of longer-term program viability expected Q4 2020	Launched 2019	Launched 2019	Will <b>not</b> launch in 2019; Future development to be considered by CPUC

# What the Hub isn't....

- The State is not a direct lender or originator – this is an open market, private capital program
- Program is Not Quite Statewide – the program does not support energy efficiency improvements for public utility served fuels
- Cannot credit enhance other clean energy measures, such as: EV charging stations, solar and storage

# Small Business Financing Program

# Introducing the Small Business Program – Designed to Be Flexible

## Who Do We Reach?

- Small Businesses and Non-Profits meeting one of the following requirements:
  - 100 or fewer employees *OR*
  - Annual revenues less than \$15 million *OR*
  - Meets the SBA size standard requirement for the customer's industry
- No industry or energy load restrictions

## What does the Hub provide through **GoGreenFinancing**?

- Expanded underwriting terms for participating lenders
  - Lower financing costs
  - Terms up to 10 years, lowering monthly payments to helping projects pencil out
  - Available to tenants and young businesses
  - Increased approval rate from as low as 50% up to 95%
- Flexible project eligibility
- Contractor and Project Developer network, project desk top reviews and QA/QC



# Who can benefit from SBF?



# Benefits to SBF Constituents



- Lower operating costs
- Better financing terms and lower monthly payments
- Flexibility for both large measures with longer payback and those that may not be bill-neutral
- 100% financing; secured by equipment, not property
- Financing options, including off-balance sheet mechanisms



- Role for Contractors *and* Project Developers
- Fast financing and project approval
- Deeper retrofits and larger scopes of work
- Multiple pathways to project approval
- Easy user-interface to upload data and streamline the process
- Prefunding and progress payments offered to select contractors
- Statewide marketing campaign



- Mitigate risk through a loss reserve
- Enter new markets and explore new asset class
- Approve wider range of borrowers
- Grow market penetration
- Statewide marketing campaign
- Potential to expand with other investment incentives, e.g., opportunity zones



- State-supported program to offer to community, including vetted lenders and project/contractor QA/QC
- Leverage and fill gaps with local programs
- More energy saved in local communities and across the state
- Benefits of energy savings extended to underserved borrowers
- Community investment, collaboration with main street investments and workforce partnerships

# SBF Finance Companies

- Three finance companies currently enrolled
- Financing for \$10,000 up to \$5 million (first \$1M eligible for credit enhancement)
- Terms up to 10 years
- Traditional loans and leases, as well as energy service agreements
- Financing/project approval within 48 hours
- Prefunding and progress payments available on a contractor-by-contractor basis
- Two of three companies currently enrolled will finance solar (not credit-enhanced)
- **The Hub is still expanding its lender partners:**
  - Currently seeking a microlender to finance projects of \$10,000 or less
  - Community CDFIs and other partnerships



Financing that Powers Energy Efficiency



# The Affordable Multifamily Financing Program

# The AMF Program

- Available to multifamily properties of 5 or more units where 50% of units are income-restricted at Low to Moderate (up to 120% of Area Median Income)
- Property must remain deed-restricted (i.e., affordable) for 5 years
- Designed to integrate with other programs
- In-unit and common area measures eligible
- Flexibility with unique affordable multifamily debt stack: supports energy service agreements (may expand to loans and leases)
- Comprehensive portfolio approach available, enabling energy savings over multiple properties and facilitating different types of projects with a variety of energy savings



# The AMF Program Fills in Funding Gaps

Program	Program Description	Finance Offered?
<ul style="list-style-type: none"> <li>LIWP – Low Income Weatherization Program</li> </ul>	<ul style="list-style-type: none"> <li>Technical assistance and incentives based on savings achieved</li> <li>May include units and common areas</li> </ul>	No
<ul style="list-style-type: none"> <li>SOMAH – Solar on Multifamily Affordable Housing</li> </ul>	<ul style="list-style-type: none"> <li>One solar PV system to serve tenant units and common areas</li> <li>Solar PV and energy efficiency integration encouraged</li> </ul>	No
<ul style="list-style-type: none"> <li>IOU, REN, CCA Multifamily Programs</li> </ul>	<ul style="list-style-type: none"> <li>Incentives/rebates offered for comprehensive retrofits based on energy audits</li> </ul>	No

## Eligible Measures

1. Included in comprehensive list of EE measures *OR*
2. Identified in an audit under a partner program

# AMF participating finance company

- One lender currently enrolled in program
- 100% project financing, terms up to 10 years
- Financing amounts from \$250,000 to \$15 million
- Multiple projects and sites for portfolio savings
- Products offered: energy service agreements
  - Finance company owns upgraded measures, leases usage to borrower as an energy service. Payments based on energy savings. Ownership can be transferred at end of term.
  - Cash flow–positive
  - Does not add to debt burden
- **The Hub is accepting applications from finance companies for the AMF program**



# Residential Energy Efficiency Loans Assistance Program Update

# Residential Energy Efficiency Loan Assistance Program (REEL)

as of 10/1/2019

Lenders have financed more than

**\$9.1 Million**

In residential loans

**539**

Projects financed

**21%**

Projects included  
IOU Rebate

**\$17,000**

Average loan size

**3.9%-9.15%**

Interest rate range

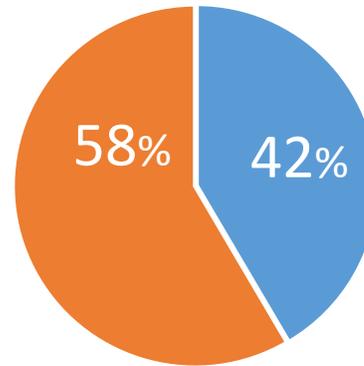
**362**

Participating  
contractors

**7**

Approved  
lenders

Most Projects are  
Multiple Measures  
vs. Single Measure



3 Most Common Measures



HVAC



Building  
Envelope



Water  
Heater

Reaching residents  
across 36 counties  
through regional  
and statewide  
credit unions



# REEL Features

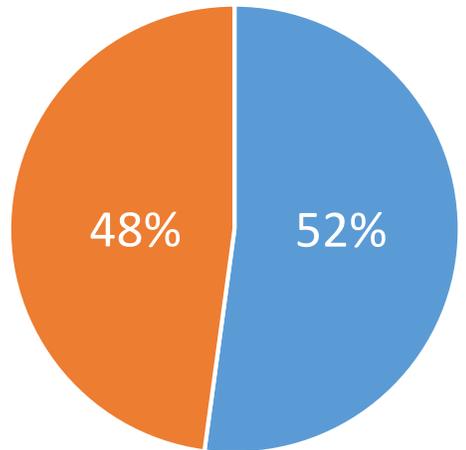
- Single-family residential (up to 4 units); tenants eligible
- Loans \$1,500 - \$50,000
- 30% of financed amount can be for non-energy projects
- No liens, no collateral, no closing costs
- Lower interest rates
  - 8.95%-20.88% without REEL → 3.9%-9.15% with REEL
- Longer terms
  - 5 years without REEL → 10-15 years with REEL
- Low-Moderate Income target (20% LLR contribution)
- New Credit-challenged target (launched in March 2018)
  - (20% contribution to LLR) for FICOs between 580 and 640; 3 out of 7 lenders participating



*REEL customer Sammie Allen, Jr. and family  
Ridgecrest, CA*

# REEL Is Reaching Underserved Borrowers

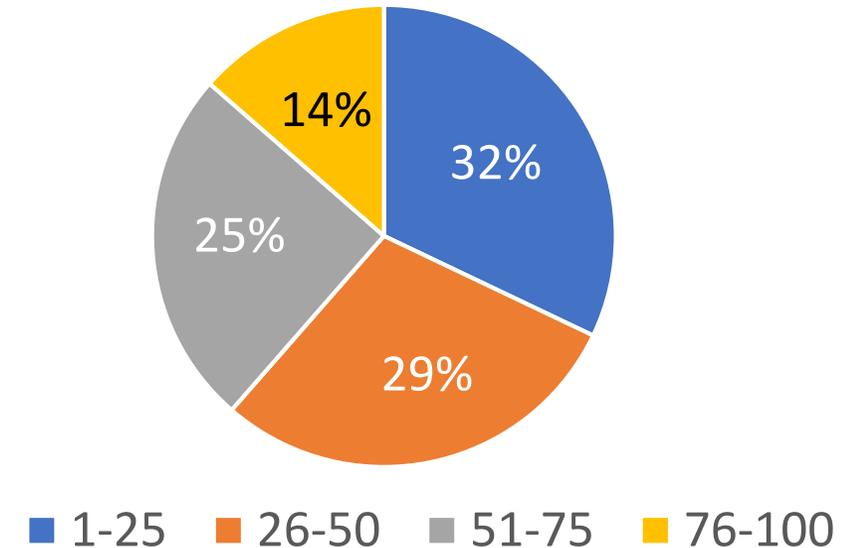
The majority of project are in low to moderate income\* census tracts



■ LMI ■ >120% AMI

5  
out of  
7  
REEL lenders  
are new to the energy  
efficiency market

39% are in the highest half according to CalEnviroScreen



*\*Up to 120% Area Median Income*

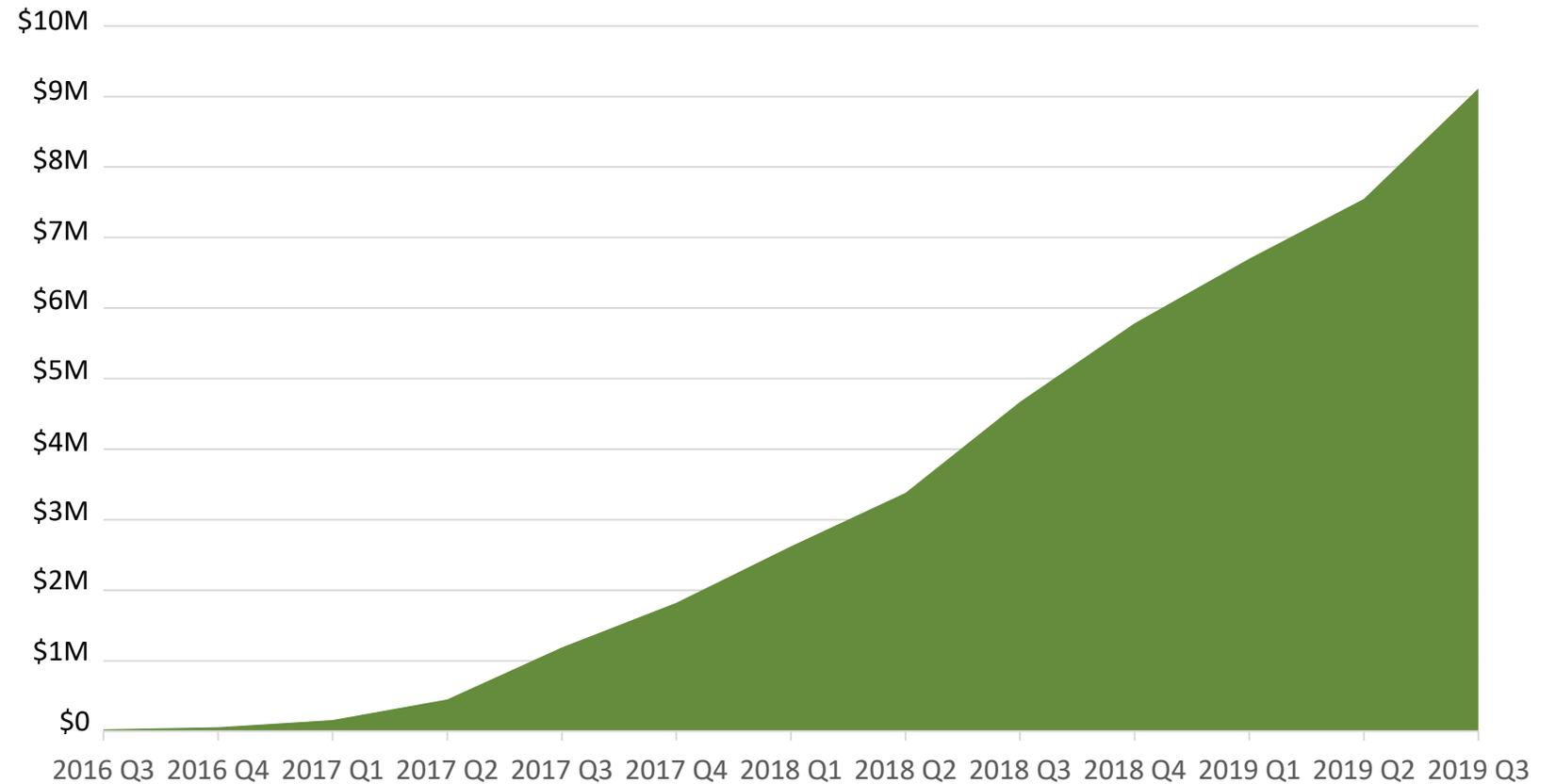
# Path to Deeper Market Penetration: \$9.1 Million in Private Capital Leveraged to date

Adoption of financing programs take time: the first \$1 million was financed over 425 days; in comparison, over the past 425 days, \$5.4 million was enrolled

Consumer marketing is key, **gogreenfinancing** launched in April 2018.

Customers consider the IOUs trusted messengers, IOU marketing makes an impact.

Cumulative REEL Loan Volume



# What People Are Saying about REEL



*“The affordable monthly payments really helped. We made more home improvements than we originally planned, which improved the efficiency and comfort of our home, while staying within our budget.”*

– REEL customer Jesse Flores, El Cajon

*“We have been looking for consumer-friendly energy loans for 5-6 years now ... so when we heard about the REEL program, we got on board because it is a great fit for us. We are always excited to bring new products that bring value to our members.”*

– REEL participating lender

*“REEL has no fees and the interest rates are better than Cal First or HERO. I would like to get away from using these other financing products because I can save my customers \$1,500 to \$2,000 in fees!”*

– REEL enrolled contractor

# Nonresidential Pilot and On Bill Repayment Functionality

# Update: Nonresidential program



- Authorized by the CPUC in its initial Decision in 2013, with the large commercial and MUSH (Municipal buildings, Schools and Hospitals) sectors in mind
- No credit enhancement offered, designed to test whether On-Bill Repayment (OBR) – its potential for an off-balance sheet approach – would help in facilitating larger projects.
- The development of OBR has been complex and slow
  - CPUC established deadline for pilots to launch by the end of 2019; given finite resources, CAEATFA prioritized streamlining and launching the residential, small business, and affordable multifamily pilots
  - Development of OBR functionality ongoing; will be added as option to Small Business and Affordable Multifamily (master metered) in 2020.
  - CPUC *may* consider exploring pilot at a later date

# Hub Seeks to Offer first Open Market OBR Platform in Country

A variety of finance entities offering a variety of products can enter into transactions with customers, then allow those customers to repay their loans on the bill.



A Master Administrator collects remittances from 4 utility companies and organizes payments to multiple participating financial entities.

# What's Next?

But first ...

Thank You,  
Partners and  
Stakeholders!



# Get involved! We have a lot to accomplish!



- ✓ Are you a **policy leader or civil servant working** to meet state and local climate goals – while sharing benefits with all Californians?

We are eager to collaborate with state, regional and local agencies. Please give us a call or email – we can explore leveraging programs and share marketing materials to help educate your constituents.

- ✓ Are you a **contractor or project developer** seeking to increase business?

Join the program, and the Hub can be a tool and channel to help grow your pipeline of projects.

- ✓ Are you a **lender or finance company** looking to enter the energy efficiency market in California?

We are currently enrolling lenders and finance companies for SBF, AMF and REEL and seeking a microlender (up to \$10,000) for the SBF program.

- ✓ Are you a **small business owner, nonprofit executive or affordable multifamily property owner** looking to save energy and expenses?

Visit [www.GoGreenFinancing.com](http://www.GoGreenFinancing.com) to learn about our programs, or contact us.

# Keep in touch!

## Contact the Hub Team

### Small Business

Lenders	Dave Gibbs	<a href="mailto:dgibbs@treasurer.ca.gov">dgibbs@treasurer.ca.gov</a> / 916.653.2212
Contractors	Frontier Energy Hub Contractor Manager	<a href="mailto:gogreen@frontierenergy.com">gogreen@frontierenergy.com</a> / 800.484.0109
Project Developers	Jonathan Verhoef	<a href="mailto:jverhoef@treasurer.ca.gov">jverhoef@treasurer.ca.gov</a> / 916.653.1375

### Affordable Multifamily

All Stakeholders	Susan Mills	<a href="mailto:smills@treasurer.ca.gov">smills@treasurer.ca.gov</a> / 916.651.3760
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### Government, Utility, CBO Partnerships

All Stakeholders	Traci Hukill	<a href="mailto:thukill@treasurer.ca.gov">thukill@treasurer.ca.gov</a> / 916.653.2509
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# Q & A

Any questions?

# APPENDIX

# Electric and Gas Utility Service Territories





	Equipment finance agreements	Loans, leases and service agreements*	Equipment lease agreements
<b>Amount available</b>	\$10,000 - \$1,500,000	\$10,000 - \$5,000,000	\$10,000 - \$5,000,000
<b>Term</b>	12 - 60 months Up to 84 months if required for project cashflow	12 - 84 months Up to 120 months if required for project cashflow	24-60 months for amounts up to \$50,000 Up to 120 months for \$50,000 or more
<b>Document fees</b>	\$195 (\$295 if your contractor is prefunding)	\$125 (\$225 if financing more than \$250,000)	\$395
<b>WHAT CAN BE FINANCED</b>			
<b>Energy efficiency &amp; demand response</b>	✓	✓	✓
<b>Soft costs</b>	✓	✓	✓
<b>Nonenergy savings measures</b>	✓	✓ <sup>x</sup>	✓ <sup>x</sup>
<b>Distributed generation &amp; battery storage</b>	✓	✓	
<b>CUSTOMER ELIGIBILITY</b>			
<b>Tenant occupants permitted</b>	✓	✓ <sup>T</sup>	✓ <sup>TZ</sup>
<b>Minimum months in business</b>	12 months (up to \$100,000) Greater amounts require 18+ months in business	18 months	12 months (\$300,000 and up) 36-60 months for amounts less than \$300,000
<b>FEATURES</b>			
<b>Application only (no financials required)</b>	Up to \$250,000	Up to \$125,000	Up to \$300,000
<b>Fast credit approvals</b>	Within 2 business hours (up to \$250,000)	Within 2 business hours (up to \$250,000)	24-48 hours (up to \$300,000)
<b>Other features</b>	<ul style="list-style-type: none"> <li>■ Prefunding up to 95% of financed amount for contractors that satisfy a credit check</li> </ul>	<ul style="list-style-type: none"> <li>■ Progress payments or escrow funding for contractors who pass credit checks</li> <li>■ DLL can bill for and collect regular service and maintenance charges for contractor</li> </ul>	<ul style="list-style-type: none"> <li>■ Prefunding available on a contractor-by-contractor basis</li> <li>■ Lease reamortization option after 5 years</li> </ul>
<b>Contact</b>	<b>Josh Patton</b> (281) 902-1969 <a href="mailto:joshpatton@ascentiumcapital.com">joshpatton@ascentiumcapital.com</a> <a href="http://Ascentium.info/GoGreen19">Ascentium.info/GoGreen19</a>	<b>Matt Singer</b> (484) 688-4644 <a href="mailto:msinger@leasedirect.com">msinger@leasedirect.com</a>	<b>David Goldstein</b> (714) 450-1026 <a href="mailto:dgoldstein@alliancefunds.com">dgoldstein@alliancefunds.com</a>

\*Service agreements require a minimum of \$50,000 and a 36 month term. <sup>x</sup>Up to 30% of claim-eligible amount. <sup>T</sup>If financing is less than or equal to time remaining on occupancy lease. <sup>Z</sup>Limited to measures not affixed to property.

All financing is subject to credit approval and compliance with the program terms. Rates and terms are subject to change. Please contact the finance company representatives above for up to date information.

**GoGreenFinancing.com**

07/15/2019

# The Impact of the Credit Enhancement in REEL

	 CALIFORNIA COAST Your best interest.™	 Matadors Community Credit Union	 Valley Oak CREDIT UNION Rooted in Your Growth™	 DESERT VALLEYS FEDERAL CREDIT UNION	 EAGLE COMMUNITY CREDIT UNION	 FIRST US Community Credit Union	 Pasadena Service Federal Credit Union
	STATEWIDE LENDERS		REGIONAL LENDERS				
Range of Reduction in Interest Rate	347 – 1097 bps*	391 – 641 bps	164 – 614 bps	749 – 1000 bps	675 – 1075 bps	391 – 546 bps	300 – 650 bps
Modification to Minimum Credit Score	No change – 600	660 to 580	No change – 580 <sup>+</sup>	No change – 580	No change – 580	640 to 600	640 to 600
Increase in Maximum Loan Amount	\$20,000 to \$50,000	\$15,000 to \$50,000	\$20,000 to \$50,000	\$2,500 to \$50,000	\$25,000 to \$50,000	\$25,000 to \$50,000	\$20,000 to \$30,000
Increase in Maximum Loan Term	5 years to 15 years	5 years to 15 years	5 years to 15 years	5 years to 15 years	5 years to 15 years	5.5 years to 15 years	5 years to 15 years

\* bps = basis point, a common unit of measure for interest rates. A single basis point is equal to 1/100<sup>th</sup> of 1%, so 100 bps = 1%

<sup>+</sup> 580 is the REEL program minimum

	Lending Area	APR <sup>1</sup> (06/13/2019)	Loan Size	Minimum Credit Score	Pre-Approval	Contact Info
<b>STATEWIDE LENDERS</b>						
Available to borrowers in:						
	Anywhere in California	5.90% - 7.90% <b>Anniversary Promo</b> 3.90% - 5.90% for loans \$2,500 - \$30,000 <sup>2</sup>	\$2,500 - \$50,000	600	Instant pre-approval for qualified borrowers (up to \$25,000)	(858) 495-1637 CCCU Energy Group: Ray, Bill & Katya <a href="mailto:energy@calcoastcu.org">energy@calcoastcu.org</a>
	Anywhere in California	5.74% - 7.74% <sup>3</sup>	\$2,500 - \$50,000	580	Within 24 hrs <sup>4</sup>	(818) 993-6328, option 3 MCCU Consumer Lending <a href="mailto:energy@matadors.org">energy@matadors.org</a>
<b>REGIONAL LENDERS<sup>5</sup></b>						
Available to borrowers in:						
	Indian Wells Valleys, Searles Valley, Kern River Valley, Bishop, Barstow, and parts of Kern and Inyo Counties. <sup>6</sup>	5.00% - 9.00%	\$2,500 - \$50,000	580	Within 24 hrs <sup>4</sup>	(866) 743-6497 Eric Bruen <a href="mailto:REEL@desertvalleys.org">REEL@desertvalleys.org</a>
	Orange County	4.99% - 9.99%	\$2,500 - \$50,000	580	Within 24 hrs <sup>4</sup>	(949) 639-7819 Bob Thompson <a href="mailto:bthompson@eaglecu.org">bthompson@eaglecu.org</a>
	Sacramento, Placer, Nevada, El Dorado, Amador, Yuba, Yolo, Sutter, San Joaquin, Solano, Sierra, and Contra Costa counties <sup>7</sup>	5.99% - 9.49%	\$2,500 - \$50,000	600	Within 24 hrs <sup>4</sup>	(800) 556-6768 x2009 First US Consumer Lending <a href="mailto:energy@firstus.org">energy@firstus.org</a>
	Pasadena, Covina, Vernon, and the greater San Gabriel Valley	6.49% - 9.99%	\$2,500 - \$30,000	600	Within 24 hrs <sup>4</sup>	(877) 297-4707 PSFCU Lending <a href="mailto:lending@mypsfcu.org">lending@mypsfcu.org</a>
	Tulare County and Madera County <sup>8</sup>	7.31% - 9.81%	\$1,500 - \$50,000	580	Within 24 hrs <sup>4</sup>	(559) 688-5996 x2315 Kiersty Vaughan <a href="mailto:kvaughan@valleyoak.org">kvaughan@valleyoak.org</a>

✓ **100% Financing** (No closing costs or annual fees) ✓ **No Collateral Required** ✓ **Terms Up to 15 Years**

Apply for a loan and start your REEL project today. More at [GoGreenFinancing.com](http://GoGreenFinancing.com)

<sup>1</sup> APR = Annual percentage rate. Rates are subject to change at any time. Check with lender for the most up-to-date rate information. <sup>2</sup> 29 month payback term limit. <sup>3</sup> Includes 0.5% auto-pay discount. <sup>4</sup> During normal business hours. <sup>5</sup> Regional lenders require a one-time \$5 membership fee. <sup>6</sup> Please see Desert Valleys' website for membership details. <sup>7</sup> Existing and retired federal employees throughout the State of California are also eligible. <sup>8</sup> Valley Oak can lend to select employee groups in Kings and Fresno counties. Please see Valley Oak's website for membership details.

# What is CAEATFA? (“kate-fuh”)

California state financing authority housed in the State Treasurer’s Office

Governed by:

- State Treasurer, Chair
- State Controller
- Director, Department of Finance
- President, CA Public Utilities Commission
- Chair, CA Energy Commission

**Mission:** To advance the state’s goals of reducing the levels of greenhouse gas emissions –

- increasing the deployment of sustainable and renewable energy sources,
- implementing measures that increase energy efficiency,
- creating high-quality employment opportunities, and
- lessening the state’s dependence on fossil fuels

**Vision:** To assist the State in meeting its energy efficiency, renewable energy, and environmental goals by *strategically targeting public funds to leverage private capital investment and spur market transformation*

# CPUC Regulatory Decisions

- D.13.09.044 (Sept, 2013) “Financing Decision”: Calls for CAEATFA to set up the CHEEF, Authorizes the pilots through December, 2015 with \$65.9MM for the pilots and \$9.3MM in reserves.
- D. 15.06.008 (June, 2015) : Approves some of CAEATFA’s requested modifications; allows all pilots to run for a full two year period.
- D. 15.12.002: (Dec, 2015) Approves some of CAEATFA’s requested modifications; allows inclusion of energy service agreements (ESAs)
- November 22, 2016 AC and ALJ Ruling: Releases \$8.36MM in reserve funding to CAEATFA to continue CHEEF operations through FY 19-20
- D. 17.03.026 (March, 2017) : Provides CAEATFA with clarified authority to modify pilot program design, commits Commission to long term funding support of the pilot programs including loan servicing for the life of enrolled loans