

Residential Energy Efficiency Loan (REEL) program

by California Coast Credit Union



Property type
Single-family

Financing type
Unsecured fixed-rate loan



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How to apply

www.calcoastcu.org

On the homepage, hover over the "Borrow" tab and select "Personal." Select "Energy Loan." At the bottom of the tab, click "Apply for Loan."

Process

1 Credit approval

- Meet with customer & evaluate needs
- Introduce REEL financing to your customer
- Customer applies for financing directly from Lender
- Lender pre-approves customer for financing

2 Project approval

- Prepare & submit **Estimated Itemized Invoice** to lender
- Customer submits **Utility Bills** and other needed verification of income to lender
- Provide **Bill Impact Estimate** to the borrower
- Receive approval to proceed with project
- Begin construction; obtain permits as necessary

3 Complete project

- Conduct CAS/CAZ Safety Test (if applicable)
- Submit **Certificate of Completion** and **Final Itemized Invoice** to lender
- Close out any permits as necessary

4 Loan close and project funding

- Customer signs closing documents with the lender, including **REEL Borrower Form**
- After closing, the lender issues a check to contractor within 24 hours

Note: For contractor use only. Not for public distribution.

Available to

Residents of California

Financing information

Rate (APR)	6.38% to 8.88%
Term (years)	1-15
Min. amount	\$2,500
Max. amount	\$50,000
Membership fee	Waived
Down payment required	No
Pre-payment penalty	None



Rate**

Rate is dependent on the credit score of the borrower and other lender-specific qualifying criteria. This table is only for reference.

Credit score	Up to 60 months	61-120 months	121-180 months
700+	6.38%	6.88%	7.38%
600-699	7.88%	8.38%	8.88%

**Rate = APR, annual percentage rate. Rates verified: June 01, 2018.

Eligible properties

- Single-family properties, 1-4 units: condos, townhomes, and manufactured homes.
- Receives gas and/or electric service from Pacific Gas & Electric Company (PG&E®), San Diego Gas & Electric Company (SDG&E®), Southern California Edison Company (SCE®) and Southern California Gas Company (SoCalGas®).

Eligible projects

- At least 70% of the loan must be for Eligible Energy Efficiency Measures (EEEMs). Permits & other alterations necessary to complete the project may be included in the 70%.
- Up to 30% of the loan may finance additional related home improvements including general remodeling and water efficiency projects. Solar is not eligible.
- Single measures or multiple measures.

Documents needed for lender

Prior to project approval:

- **Estimated Itemized Invoice** from contractor for lender to approve project.
- **Current utility bills** from borrower for lender to approve project.

After project completion:

- **Certificate of Completion** from contractor.
- **Final Itemized Invoice** from contractor.

Learn more about REEL at:

GoGreenFinancing.com

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