

# Residential Energy Efficiency Loan (REEL) program

by Eagle Community Credit Union



**Property type**  
Single-family

**Financing type**  
Unsecured fixed-rate loan



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## How to apply

[www.eaglecu.org](http://www.eaglecu.org)

Click "Borrow" on the homepage and from the pop-up menu, select "REEL Loans". On the REEL Energy Loans page, click the red "Apply for a REEL" button.

## 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

Orange County residents

## Financing information

Rate (APR)	4.99% to 8.12%
Term (years)	1-15
Min. amount	\$2,500*
Max. amount	\$50,000
Membership fee	\$5
Down payment required	No
Pre-payment penalty	None

\*Minimum loan amounts vary by term length.

## 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 96 months	97-120 months	121-180 months
740+	4.99%	5.49%	5.99%
700-739	5.99%	6.49%	6.99%
660-699	6.99%	7.49%	7.99%
630-659	7.99%	8.12%	8.12%
580-629	8.12%	8.12%	8.12%

\*\*Rate = APR, annual percentage rate. Rates verified: April 14, 2020.

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

