

# Residential Energy Efficiency Loan (REEL) program

by First U.S. Community Credit Union



**Property type**  
Single-family

**Financing type**  
Unsecured fixed-rate loan



First U.S. Consumer Lending  
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## How to apply

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

Click "Loans." From the drop-down menu select "Energy Efficient Loans" as your type of loan, and on the next page click the green "Apply Online" 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

Residents of Sacramento, Placer, Nevada, El Dorado, Amador, Yuba, Yolo, Sutter, San Joaquin, Solano, Sierra, and Contra Costa counties<sup>T</sup>

## Financing information

Rate (APR)	5.99% to 9.49%
Term (years)	1-15
Min. amount	\$2,500
Max. amount	\$50,000
Membership fee	Waived*
Down payment required	No
Pre-payment penalty	None

\* \$5 membership fee waived for REEL borrowers.

## 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
730+	5.99%	6.49%	6.99%
700-729	6.49%	6.79%	7.49%
670-699	6.99%	7.49%	7.99%
640-699	8.49%	8.74%	8.99%
600-639	8.99%	9.24%	9.49%

\*\*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 and 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)

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