

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
(800) 556-6768 x2009
energy@firstus.org

How to apply

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[†]

Financing information

Rate (APR)	4.99% to 7.49%
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+	4.99%	5.24%	5.49%
700-729	5.49%	5.74%	5.99%
670-699	5.99%	6.24%	6.49%
640-699	6.49%	6.74%	6.99%
600-639	6.99%	7.24%	7.49%

** Rate = APR, annual percentage rate. Rates verified: April 1, 2020. Rates already include 0.50% discount for automatic payments. Add 0.50% for coupon payments.

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:

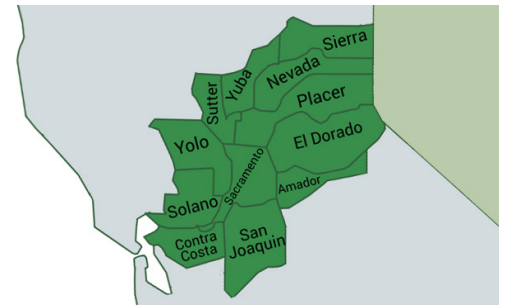
- Estimated Itemized Invoice** from contractor for lender to approve project.
- Current utility bills** from borrower for lender to approve project.

After project completion:

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

Learn more about REEL at:

GoGreenFinancing.com



[†]Also eligible:

- All Federal employees throughout the State of California
- Pepsi employees in Northern California
- SAFEWAY employees in Northern California