

Loan Instructions for DIY or Self-Installed/Managed Solar PV Projects Utilizing an Unsecured Green Home Improvement Loan

IMPORTANT: all “do it yourself” (DIY) or self-installed/managed solar projects must utilize an Unsecured Green Home Improvement Loan (as they are not eligible for any other loan type). We consider you, the loan applicant, to be the General Contractor for your project. As such, loan proceeds will be disbursed directly to you, and it is your responsibility to pay your labor providers and/or equipment suppliers directly.

Documents required for your loan application:

- A. ID (typically a driver’s license or passport) *
- B. Social security number *
- C. Proof of income (typically 2 recent pay stubs, or 2 years of tax returns for self-employed borrowers) *
- D. Current and most recent previous address *
- E. Solar PV project cost estimate or proposal

* Must also be provided by co-applicant, if applicable.

Documents required for your loan disbursement:

- F. One of the following:
 - a. A voided blank check; or
 - b. Bank account number and routing number used for automatic loan payments.
- G. Solar PV equipment purchase contract, invoice, or receipt.
- H. Labor/installation contract, if applicable (i.e., if you’re hiring someone to help you with your self-install)
- I. Clean Energy Credit Union loan documents signed by borrower (and co-applicant, if applicable).

<u>Loan Terms</u>	<u>Unsecured Loans</u>
Rate ^{(1) (2)}	As low as 5.99%
Term	3, 5, or 10 years
Min/Max Amount ⁽³⁾	\$3,000 - \$25,000
Prepay Penalty	No
Processing fees	\$25

(1) Final rate depends on FICO score, term, and credit approval.
 (2) Rates shown include a 2.00% discount for automatic loan payments.
 (3) If members apply for multiple loans of different types, the maximum aggregated loan amount per member is \$100,000, and two spouses as co-applicants can collectively borrow up to \$150,000.

Steps required to complete your loan:

1. Apply for an Unsecured Green Home Improvement Loan with Clean Energy Credit Union:
 - a. Gather documents A through E (outlined above).
 - b. Fill out a loan application at www.cleanenergycu.org/apply.
 - c. When selecting the loan type, be sure to select an Unsecured Green Home Improvement Loan.
2. After your loan is pre-approved, proceed with steps #3 and #4 to go from pre-approval to full approval.
3. Join Clean Energy Credit Union and open a savings account via www.cleanenergycu.org/join.
 - a. Ensure that you are eligible to join Clean Energy Credit Union by confirming your membership in one of the organizations listed on “Join” webpage linked immediately above, or if not, then you can select the option for joining Solar United Neighbors – for free – in order to gain eligibility.
 - b. Deposit at least \$5 in your savings account via ACH transfer or mail-in check.
4. Email documents F through H (outlined above) to info@cleanenergycu.org.
5. After your loan is fully approved and you are ready to receive your loan proceeds, e-mail info@cleanenergycu.org to request and sign your loan documents.
 - a. Upon signing your loan documents, loan proceeds will be disbursed to you within 15 days.
6. Upon receiving your loan proceeds, it is your responsibility to pay your labor providers and/or equipment suppliers directly.
7. Ensure that sufficient funds are in your bank account on the due dates for your automatic loan payments.
 - a. Monthly payments are due starting approximately 30 days after the loan proceeds are disbursed, and on each monthly anniversary thereafter.

Questions: Please send an e-mail info@cleanenergycu.org or call 720-479-7900.