Looking For An Affordable Clean Energy Option?

Talk to a participating Massachusetts bank or credit union about loans available for residential solar installations.

www.MassSolarLoan.com

Mass Solar Loan Features

- $3,000 to $35,000 loans, with some lenders offering loans up to $60,000
- $500 maximum closing costs
- Standard 10-year repayment term
- Low interest rate
- Up to 12 months of interest-only payments during construction
- Secured or unsecured loans available depending on lender
- Ability to re-amortize within the first 18 months at no cost

Solar Financing Made Easy

2. Select an installer and sign a solar installation contract.
3. Work with your installer to complete your Mass Solar Loan technical application online.
4. Provide your tax information online, if you are applying for income-based loan support.
5. Once you receive your technical confirmation document via email, work with a Mass Solar Loan lender to complete your loan application.
6. When your loan closes, your lender advances you 35% of the loan to cover initial construction costs.
7. After your solar system is connected by your utility, your installer files your project completion documents.
8. When the project receives completion approval, you receive the remainder of your loan from your lender.
Mass Solar Loan Benefits

Interest Rate Buy Down
The Mass Solar Loan program reduces your annual interest rate 3% below the typical rate charged by your lender. This interest rate buy down is available to all solar system owners regardless of income.

Income-Based Loan Support
Eligible consumers with annual household incomes below $80,241 may qualify for a reduced loan principal once the project is complete. Current incentive rates are listed below:

<table>
<thead>
<tr>
<th>Household Income</th>
<th>Loan Principal Buy Down Rate (% of Loan)</th>
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<tbody>
<tr>
<td>Less than $66,866 annually</td>
<td>30%</td>
</tr>
<tr>
<td>Between $66,866 and $80,240 annually</td>
<td>20%</td>
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Loan Loss Reserve
Depending on your credit score, your lender may be eligible for additional incentives to help you go solar. If your credit record is less than perfect, ask your lender if you might qualify for the Loan Loss Reserve incentive.

Eligibility Requirements
- Only solar electric (photovoltaic) systems owned by the resident are eligible.
- Third-party lease or power purchase agreements for solar are NOT eligible.
- Loan recipients must be Massachusetts residential property owners or Massachusetts residents.
- Loan recipients must meet lender-defined loan qualification standards.
- Solar electric systems must be connected to the electricity distribution grid.
- Solar electric systems may not have previously received incentives from the Massachusetts Clean Energy Center.
- Homes must have had a residential energy audit within the past five years or have one scheduled at the time of loan closing.

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