

SMUD Energy Efficiency Loans Program



Contractor Meeting Program Update

- September 17, 2014

Powering forward. Together.



Today's Agenda

- Sunset of ABX1 14 CAEATFA HPP
 - Program deadlines and expiration dates
- New loan offerings
 - HPP “Revised”
 - Solar / PV Financing
 - Title 24 financing
 - New program start date
- Q & A

CAEATFA HPP Timeline

- Sunset of ABX1 14 CAEATFA HPP is December 1, 2014
- All newly originated CAEATFA 5.50% loan applications must be delivered AND date stamped received by SMUD no later than 5:00PM, October 1, 2014. These loan applications **must fund** by December 1, 2014!
- Newly originated CAEATFA 5.50% applications **will not** be accepted (or approved) if received after 5:00PM, October 1, 2014!
- **Do not deposit your CAEATFA 5.50% HPP application in SMUD's overnight drop after 5:00PM, October 1, 2014. It will not be honored!** You must deliver and date stamp your application at SMUD's Finance reception desk at or before 5:00PM, October 1, 2014
- All "in progress" CAEATFA 5.50% HPP projects **MUST** fund by December 1, 2014!

SMUD HPP Financing Program

- Available October 1, 2014
- Interest rate 6.99% - \$30,000. maximum loan amount.
- 15 year term
- Unsecured
- Zero application fee
- Same underwriting criteria as ABX1 14 (CAEATFA)
- Minimum FICO requirement 680 OOC / 700 NON-OOC
- 40% debt ratio – SMUD electric paid as agreed



Payment Factor Comparison

5.50% @ 10yrs vs. 6.99% @ 15yrs

- Average HPP project financed = \$17,000.
- \$17,000. @ 5.50%/10yrs = \$184.49
- \$17,000. @ 6.99%/15yrs = \$152.71
- Increased affordability!

Solar Financing

- Available October 1, 2014
- Interest rate 6.99%
- Maximum loan amount - \$20,000.
- \$100 application fee.
- 20 year term.
- Loan is secured with UCC1 fixture filing.
- No minimum FICO requirement, standard SMUD “secured” underwriting criteria applies.



Title-24 Financing

- Available October 1, 2014
- Interest rate 8.99%
- Maximum loan amount - \$10,000.
- \$100 application fee.
- 15 year term.
- Unsecured.
- HPP underwriting criteria.
- Minimum FICO 680 OOC / 700 FICO NON-OOC



Program Start Date and Time of Operation

- New Programs available October 1, 2014
- Operating hours are 8:00AM to 5:00PM Monday through Friday excluding weekends and holidays.
- Call in line 916-732-5472

Question and Answer



Contact Information

Call-in line 916-732-5472

For additional information you may contact:

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