

Solar and Energy Loan Fund Rate Sheet - Residential

	Energy Efficiency (EE) Improvements	Renewable Energy (RE) Improvements	Wind Hazard Mitigation	Water Conservation	Definitions and Examples
100% up-front financing of improvement		up to a amount qualified to borrow			
Rates		5.00% - 9.50%			Energy Efficiency: Improvements to a facility, building, or process that reduces energy consumption, or reduces energy consumed per square foot. (i.e., A/C units, LED Lights, Weatherization, Insulation)
Amount		Minimum loan allowed: \$1,000			
Secured or Unsecured		Unsecured			
Term		3 - 7 years (based on loan amount and available funding terms)			
Fees:					
Up-front Fee:		Application Fee: \$25			
Energy Assessment Fee:		Energy Assessment Fee: [Contact SELF for fee information or promotional offers. Can be rolled into the SELF loan]			Renewable Energy: Solar Water Heaters; Solar Pool Pumps, Photovoltaic Panels [PV]
Loan Closing Costs [rolled into the loan]:		1) Processing Fee: 2% or \$300, whichever is less; 2) Project Management Fee: 2.5%; 3) FL Doc Stamp Fee: \$.35 per \$100; 4) FL Uniform Commercial Code (UCC) Fee: \$35 or \$.38 based on # of signers. [if applicable]			
Penalty for early pay-off					
Property appraisal required		none			Wind Hazard Mitigation: An inspection that may qualify a property for discounts on windstorm insurance. (i.e., Roof Straps, Reinforced Garage Doors, Windows, Window Shutters, Doors, etc.)
Equity required		no			
Underwriting process		*24 hours - 1 week			
Repayment begins		30 - 45 days after loan closing			Water Conservation: Irrigation System, Rain Barrels/Cisterns, Water Meters, Low Flow Toilets/Shower Heads/Aerators, etc.
Military Discount (active and inactive)		50% off the processing fee (valid military ID required)			
Other information		Homeowner must be the primary applicant. Energy Assessments may be necessary (SELF Staff will assist) . Contractors must be chosen from SELF's Approved Contractor List. All mobile homes must be considered Real Property and possess a RP series sticker. Mobile homes with vehicle tags are not qualified for financing.			
* The underwriting and interest rate decision is based on credit score, sufficient income documentation, and file support documentation. If the Underwriter and/or Internal Credit Committee require more documentation, the final decision may take more time.					
2400 Rhode Island Avenue, Fort Pierce, FL 34950 Mailing Address: P.O. Box 5506, Fort Pierce, FL 34954 O: 772-468-1811 Solar and Energy Loan Fund (SELF) is a certified Community Development Financial Institution (CDFI). For more information about a CDFI, please reference http://www.cdfifund.gov/who_we_are/about_us.asp . www.solarenergyloanfund.org					