








Solar Financing for Solar Up NH

Financing a home solar system may make sense for you and your financial needs. Here are some tips that many Solar Up and Vital Communities Solarize campaigns have learned from lenders in NH that will help you make an informed decision:

Useful Tips to Consider:

- Some lending institutions offer loans specifically designed for energy-related projects, like installing a residential solar system.
- In addition to energy-specific loans, customers can access more traditional lending options (e.g. unsecured personal loans, home equity loans) through virtually any bank or financial institution in the region.
- Customers must meet credit and income requirements to be eligible for any loan. In some cases, the interest rate and term depend on customer credit, amount borrowed, and other factors.
- Be sure to speak with a knowledgeable loan advisor about your specific situation to determine what financing options make the most sense for you.
- Because the appropriate loan type often depends on the amount being borrowed, it is helpful to have a cost estimate from an installer prior to seeking approval for financing.
- Some solar installers have relationships or experience with certain lending institutions and may be able to help direct you to appropriate financing resources – talk with your community volunteers or selected installer to learn more.
- In sharing general information about specific lending institutions, the Southern NH Planning Commission or Solar Up NH are in no way endorsing or recommending particular financing partners or products. As with any contract you may enter into, we urge you to read and understand the "fine print" and seek expert advice as necessary.

Institution	Loan Type	Key Points
 St. Mary's Bank Apply <u>online</u> , over the phone by calling 1.888.786.2791, or by visiting any of our <u>retail locations</u>	<u>Green Rate Loan</u>	Loans up to \$25,000 at fixed rates up to 7 year terms, unsecured.
 Eastern Bank Contact: Kelly Khan at 603-606-4741 or <u>k.khan@easternbank.com</u>	<u>Home Equity Loan</u>	Rates average 3.89 and 3.99% for 5 and 10 year terms. Additional payment features designed for solar tax credits, etc.
 GreenSky Visit <u>http://greenskycredit.com/why-greensky</u> or call 1-866-936-0602	<u>Home Improvement Solar Loan</u>	\$55,000 in unsecured loans at 2.99 % over a term up to 12 years. <i>*Solar Up installer partners ReVision Energy and Granite State Solar both offer this loan product</i>

Institution	Loan Type	Key Points
 <p>A division of Lake Sunapee Bank.</p> <p>Apply online or at any branch at www.thenashuabank.com, or Christine Waite or Karin Duchesne at 800.281.57</p>	<p>Energy Efficient Home Loan</p>	<p>10-year, fixed rate loan secured by the borrower's home. Loans available up to 80% of home value. Rate equals Home Equity Loan rate.</p>
 <p>Must live or work in New Hampshire or meet certain other criteria to become a member. Contact Kathleen Horgan at 1 800-619-6575 ext. 2025 or khorgan@servicecu.org</p>	<p>Energy Loan</p>	<p>Fixed rate with lower rate than standard personal loan, up to \$20,000 and 60 months unsecured. Equity loan product option offers lowest interest rate.</p>
 <p>National bank with renewable energy loan products available in Vermont and New Hampshire. Click here or call 800.398.8472 to learn more and apply.</p>	<p>Solar StepDown Loan</p>	<p>Fixed interest rate, flexible loan term, up to \$25,000 secured. 5.99% *Granite State Solar offers this loan product.</p>
	<p>SolarPlus Loan</p>	<p>Additional loan of up to \$15,000 (up to \$7,500 unsecured) to supplement Solar StepDown Loan *Granite State Solar offers this loan product.</p>
 <p>http://enerbank.com/homeowners</p>	<p>Equity Loans</p>	<p>2.99% loan product. Contact Granite State Solar to learn more or visit enerbank.com/homeowners.</p>