

STEPS TO PARTICIPATE

2015 MASS SAVE® HEAT LOAN PROGRAM

Below we have outlined the steps to participate in the Mass Save HEAT Loan Program. Use this form as a guide to help you throughout the process.

Customer completes a Mass Save Home Energy Assessment

for eligible 1-4 unit homes. If you live in a condo complex, refer to the back of this form.

Customer receives a HEAT Loan Intake Form at the time of their Assessment

Fill out Section 2, read the back and sign the bottom.

Customer decides what they want to finance and refers to applicable form(s) for specific details

Easy Color Reference:

Insulation Upgrades & Replacement Windows (BROWN). Heating Equipment (GREEN). Hot Water Heaters (BLACK) Air Conditioning (BLUE)

Use checklists for information on finding a contractor.

The Mass Save program recommends the customer verify that the contractor is licensed and insured.

Complete, sign and submit the HEAT Loan Intake Form, along with signed contractor proposals

Note: Please retain copies of all documentation for your records. Some participating lenders may require this information with the HEAT Loan Authorization Form.

HEAT Loan Administrator will review customer paperwork to confirm program eligibility

HEAT Loan Administrator will contact customer with any questions or missing information.

HEAT Loan Administrator will issue a Heat Loan Authorization Form once all paperwork is approved

You must receive an Authorization Form from the HEAT Loan Program Administrator, before you can apply for a loan. The authorized loan amount will be minus any sponsor rebates.

Customer takes Authorization Form to a Participating Bank/Credit Union (Lender) to apply for their loan

Customer must contact the Lender directly to initiate the application process. The Lender, determines loan approval or denial.

If approved, customer will receive two party check(s) from Lender

Check(s) issued by Lender, made out to both the customer and the contractor. Check will be for the full amount of the loan, minus applicable rebates.

Customer completes the financed improvements within 90 days of loan closing

Please contact the HEAT Loan Administrator if changes to the work scope have been made.

Once the work has been completed, customer pays their contractor by signing over the bank check

Customer contacts the HEAT Loan Administrator once the work has been completed for a verification inspection

This verification inspection is required for all customers who have finalized a loan with a participating lender.

After receiving their loan, customer completes rebate application(s) for installed equipment (refer to "How to Apply" form for details on applying for any sponsor rebates)

Be sure to submit your rebate applications to the appropriate parties.



More information is available at MassSave.com/HEATLoan.

ELIGIBILITY & LOAN OPTIONS

2015 MASS SAVE® HEAT LOAN PROGRAM

HEAT LOAN PROGRAM ELIGIBILITY REQUIREMENTS

- For qualified customers participating in the Mass Save Home Energy Services Program.
- Customer must own the home and have a current residential electric account.
- Customer can only finance qualified energy efficient measures under the HEAT Loan.
- Customers **MUST** obtain a HEAT Loan Authorization Form from the HEAT Loan Administrator prior to applying for a loan with a Participating Lender. (This excludes obtaining pre-qualification from a Participating Lender.)
- Participation in the HEAT Loan Program is contingent upon loan approval from a Participating Lender.
- **Municipal electric customers that heat with natural gas** are eligible to participate in the HEAT Loan Program for all measures except Central AC and all types of Heat Pumps.

Condo units in a complex

- **All residential electric, and natural gas, individually metered condo units are eligible** to apply for HEAT Loan financing for eligible measures and do not need to complete a Home Energy Assessment. If you have not received a copy of the Condo Guidelines, or need assistance, contact your HEAT Loan Administrator.
- Condos that are master metered in condo complexes, and units that are heated with oil or propane, are **NOT** eligible to participate in the HEAT Loan Program.

LOAN OPTIONS

Eligible Customer	Type	Loan Amount	Loan Term
Owner Occupied	Micro Loan	\$500 - \$2,000	24 Months
Owner Occupied	Standard Loan	\$2,001 - \$15,000	Up to 84 Months
Owner Occupied	Expanded Loan	\$15,001 - \$25,000	Up to 84 Months
Non-Owner Occupied	Rental Property Loan	\$5,000 - \$25,000	Up to 84 Months

LOAN OPTIONS

- **Loan type, as well as minimum and maximum loan amounts offered can vary by Participating Lender.**
- Loans are unsecured or secured depending on the options offered by the lender.
- Refer to the HEAT Loan Participating Bank/Credit Union (Lender) List at MassSave.com/HEATLoan for a list of lenders.
- To see if you qualify for a HEAT Loan, you may choose to obtain pre-approval from one of the HEAT Loan Participating Lenders.
- The maximum loan amount per building is \$25,000.
- Interest costs for HEAT loans are prepaid for the entire term by the sponsors once the loan is closed.

TERMS & CONDITIONS

- Eligible customers have the opportunity to apply for a 0% loan and to obtain applicable sponsor rebates for the approved measures installed.
- All payment arrangements — including payment of any required initial deposits, subsequent or final payments, along with payments schedule — are solely between the contractor and the customer.
- The Terms and Conditions listed on the HEAT Loan Intake Form are subject to change or cancellation without notice. This year's program will end on December 31, 2015.
- **If the measures installed do not meet the program requirements or are not installed**, the customer is only liable for the interest costs and the repayment for the amount of the HEAT Loan interest buy down associated with the measure. This can be paid out of the unspent funds.
- Prepaying the lender does not satisfy the interest cost reimbursement for non-installed or ineligible measures. The customer must contact the HEAT Loan Administrator to work out repayment details.



More information, along with a list of Participating Lenders, is available at MassSave.com/HEATLoan and in the HEAT Loan folder.