

An Essential Tool: Financing



The Logic

- Fuel-switching projects can be expensive.
- Rebates may not support low- to middle- incomes.
- On-bill financing allows for upgrades without substantial upfront costs.
- Up to \$10,000 at 0% interest.
- Funded by SCP, administered by Frontier, billed by Calpine.

The Audience

- Sonoma Clean Power residential customers.
- In good standing on utility bills, no credit checks!
- Financing terms range from 3-10 years.
- Monthly payments are on utility bills.

The Results

- **\$1 million rolling budget**
- **\$611,000 loaned**
- **111 participants**

The Nuts & Bolts

- Projects must be completed by a finance-approved contractor.
- Quotes must be approved prior to installation.
- Projects must be permitted.
- Contractors are paid after project completion up to the loan amount.
- Customers pay contractor for remaining billable amount.

The Tough Stuff

- Contractors and customers forget to include SCP in the process.
- Payment to contractors takes up to 4 weeks.
- Final permitting is usually left to homeowner.
- There is always free Ridership.