Milwaukee Shines Solar Financing

Installer Program Manual

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INTRODUCTION

The purpose of the Homeowner Program Manual is to walk potential applicants through the process of applying for, and receiving *Milwaukee Shines Solar Financing*.

The *Milwaukee Shines Solar Financing* program provides a creative, low-interest financing solution for Milwaukee homeowners interested in investing in solar energy. *Milwaukee Shines*, Milwaukee's solar program, has identified, through surveys of installers and residents, that one barrier to residential solar installations is the ability to secure affordable financing.

The City of Milwaukee has partnered with Summit Credit Union to offer low-interest solar loans. Summit Credit Union will leverage funds from *Milwaukee Shines* to offer up to $2 million in solar loans.

The *Milwaukee Shines Solar Financing* program was sponsored by Alderman Tony Zielinski, passed by Common Council on July 6, 2011, and signed into law on July 11, 2011 by Mayor Tom Barrett. The history of the legislation can be found here: http://j.mp/solarloanlegislativehistory

Milwaukee Shines Solar Financing is funded through a start-up donation from We Energies to the City of Milwaukee to support its solar energy program, *Milwaukee Shines*.

Milwaukee Shines is also supported by the U.S. Department of Energy *Solar America Cities* program and local partner support. For more information about the U.S. Department of Energy *Solar America Cities* program, go to http://www.solaramericacities.energy.gov/. For more information on the *Milwaukee Shines* program and how the City of Milwaukee is working to create a solar sustainable economy visit www.MilwaukeeShines.com.

Milwaukee Shines Solar Program
Office of Environmental Sustainability
City of Milwaukee
414-286-5593
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www.MilwaukeeShines.com

GENERAL PROGRAM INFORMATION

SOLAR LOANS

Program Size: Up to $2 million is available for solar energy installation loans

Eligible Participants: City of Milwaukee owner-occupied residential applicants (1-3 units)

Loan Size: Up to $20,000

Interest Rate: Low-Interest Fixed Rate (as low as prime + 1.50%, up to prime + 2.25%)

Terms: Up to 15 years. No penalties, no fees, no down payments

Eligible Projects: Solar electric systems (up to 6kW) or solar hot water systems (1-8 panels). Projects must be installed by a Focus on Energy Residential Delivery Ally solar installer.

Eligible Expenses: All equipment, labor, permits, and interconnection fees. Structural re-enforcement and re-roofing expenses are eligible if part of solar project.

Application: Application can be found at www.MilwaukeeShines.com.

STEP BY STEP GUIDE

RESEARCH AND PREPARE.

1. **Energy Efficiency Upgrades (recommended)**

   If you make your home more energy efficient, you can maximize your WI Focus on Energy solar incentives. Details on our unique Milwaukee energy efficiency program, Me^2, can be found here: www.smartenergypays.com

2. **Get Bids on Your Solar Installation**

   We recommend you get 2-3 bids from solar installers before you make your selection. To qualify for the *Milwaukee Shines Solar Financing* program, the solar installer must be a registered "Focus on Energy Residential Delivery Ally." A complete list of eligible residential system installers can be found at www.finditwithfocus.com. Simply select that you are looking for a provider for your "home" in "Milwaukee County." Then choose what technology you are looking for: solar electric or solar hot water. A list of approved installers will appear. *Be informed*: For tips on how to choose an installer visit: http://city.milwaukee.gov/milwaukeeshines/SelectInstaller.htm

APPLY FOR SOLAR LOAN. GET APPROVED.

3. **Apply for Solar Loan with Summit Credit Union.** Apply and receive pre-approval of a *Milwaukee Shines Solar Loan*. It is recommended that you apply for the full $20,000 so you know how much of a loan you may be eligible for. To apply for the loan, complete the online application http://j.mp/MkeShinesSolarLoans, apply by phone at 800-236-5560, or apply in person at a Summit Credit Union branch. Milwaukee area branch locations can be found here: http://j.mp/SummitMkeBranches

4. **Loan Decision Notification.** In most instances the borrower will receive a decision on the loan request at the time they are meeting, or talking, with the Summit Loan Officer. If you apply online, you may receive an immediate decision upon submission, or will be contacted by the Summit Loan Officer the same day, during normal business hours. If approved, a pre-approval letter itemizing the conditions of the loan approval will be issued to the borrower.

   It is suggested that once you have written bid(s) from installers, you share that information with your Summit Loan Officer. This will ensure that you are approved for the appropriate loan amount to cover all costs before starting the project.

MOVE FORWARD WITH YOUR SOLAR PROJECT.

5. **Select Solar Installer.** We recommend you get 2-3 bids from solar installers before you make your selection. To qualify for the *Milwaukee Shines Solar Loan Program*, the solar installer must be a registered "Focus on Energy Residential Delivery Ally." A complete list of eligible residential system installers can be found at www.finditwithfocus.com. Once you select your installer, work with them to ensure that you will receive all the appropriate incentives, and that they provide the necessary paperwork to close on loan.

APPLY FOR MILWAUKEE SHINES FINANCING PROGRAM. GET APPROVED.

6. **Apply for Milwaukee Shines Solar Financing**

   Complete the *Milwaukee Shines Solar Financing* Application found here**:** **http://city.milwaukee.gov/SolarLoans.** When you apply to *Milwaukee Shines Solar Financing*, you must provide the name of your selected installer. We will verify that this is an eligible installer, so you will qualify for all potential incentives.

7. **Get Other Incentives.** Your installer will provide you with information on other incentives available for your solar project including a 30% federal tax credit and Wisconsin Focus on Energy incentives. Make sure incentives (Focus on Energy and *Milwaukee Shines*) are reflected in your bill from the installer. For details on current incentive programs: http://city.milwaukee.gov/milwaukeeshines/Incentives.htm.

CLOSE ON SOLAR LOAN.

8. **Gather Documents For Closing**

   Once the solar installation is complete, you need to submit necessary paperwork to Summit Credit Union to your Summit Loan Officer to close on the loan. You need to provide the following:

   - Copy of *Milwaukee Shines Solar Financing* Approval Letter (from *Milwaukee Shines*)
   - Copy of final city inspection (obtained from your installer)
   - Copy of We Energies interconnection agreement (obtained from your installer)
   - Copy of final invoice for your solar project (obtained from your installer)

   To expedite the closing process, it is preferred that this documentation outlined above is scanned and emailed to consumerloanprocessing@summitcreditunion.com or faxed to 608-661-3443. We understand this may not be possible in all circumstances and if that is the case, please provide documentation to your Summit Loan Officer.

9. **Close on Your Loan.** The loan closing will be scheduled with you, once Summit has received the documentation outlined above. The closing will take place at the Summit branch that is the most convenient for you. Summit will disburse the loan proceeds payable directly to the installer by check. The check will be mailed to the address provided on the final invoice for the project. If the installer has an account with Summit, the funds can be deposited to their account they designate.

ENJOY YOUR NEW SOLAR INSTALLATION

10. **Enjoy and Share!**

    Enjoy your new solar installation. We encourage you to share your experience with others, and be part of the annual Wisconsin Solar Tour, which happens every fall. Register your site with the Midwest Renewable Energy Association at www.midwestrenew.org/solartour.

CONTACT INFORMATION

Milwaukee Shines

City of Milwaukee's Solar Program
www.MilwaukeeShines.com

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ACKNOWLEDGEMENT

The *Milwaukee Shines Solar Financing* program was initiated and designed by the City of Milwaukee's solar program, *Milwaukee Shines* through the Office of Environmental Sustainability. On behalf of the Office of Environmental Sustainability, we would like to thank Mayor Tom Barrett for his leadership on increasing investment in clean energy and creating green jobs for the community. We would also like to thank our Milwaukee Common Council sponsor, Alderman Tony Zielinski, as well as all Common Council members for their continued support to increase in the interest and investment in solar energy. Their determination in making clean energy accessible through this innovative financing program is key to creating a sustainable solar economy and a cleaner environment.

Additionally, we would like to thank our local *Milwaukee Shines* partners and the U.S. Department of Energy *Solar America Cities* program (especially Jason Coughlin/DOE Tiger Team) for their generous funding and technical assistance for the *Milwaukee Shines* program. Without We Energies' contribution to the *Milwaukee Shines* program, we would not have the capital to support it.

Thank you to Summit Credit Union who expressed interest to partner for this innovative project, and is dedicated to moving forward to offer low-interest solar loans for our community.

Thank you to area installers, site assessors, and industry supporters who have invested in this community and are leading the way to a sustainable solar economy.

Last but not least, we thank you, the resident for your interest and investment in clean energy. You are an inspiration and an integral part of our office's goal to create and promote a citywide vision for making Milwaukee a more economic, environmental and socially sustainable place to call home.

Thank you!

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