



Solar Energy Loan Application for Residential Customers

Participation Steps

APPROVAL

- Evaluate your insulation levels to make sure they meet the minimum requirements.
- If your home was built over 10 years ago, complete the Home Performance with Energy Star assessment with a City of Columbia Water & Light certified contractor.
- For PV systems: fill out and submit the Interconnection & Net Metering Agreement, the form with details about your PV system and the site diagram to Columbia Water & Light. Complete and submit the loan application. Columbia Water & Light staff will review your proposal and give you approval for interconnection and a rebate or notify you of any changes needed to meet the guidelines.
- For solar water heaters: submit the rebate application at the same time you submit this loan application.
- Submit the next three pages to: Columbia Water & Light, Utility Services, P.O. Box 6015, Columbia, MO, 65205. Or email a scanned, signed copy to wmail@CoMo.gov.
- Minimum credit score required.

COMPLETION

- Once you are notified of the loan being approved, you can proceed with the project. Obtain an electrical permit from Columbia's Community Development Department's Building and Site Development Division. Upon receiving an electrical permit from the Building and Site Development office, you can proceed with the installation of the PV system or solar water heater.
- After completion of the installation, contact the Building and Site Development office to schedule a final code inspection for your electrical permit.
- Upon receiving final approval from the Building and Site Development office, contact Columbia Water & Light at 573.874.7325 to schedule a loan/rebate inspection. At this time you will be required to supply an invoice for the PV system or solar water heater, a copy of the final electrical code inspection and a copy of the insurance certificate if the PV system is rated above 10 kilowatts. The rebate application will be completed by our staff at the final rebate inspection.
- Two weeks after the loan/rebate inspection, you will be contacted by Columbia Water & Light to arrange an appointment.

LOAN SIGNING

- All people listed on the current warranty deed for the property must be present at the loan signing appointment. Columbia Water & Light offices are located at City Hall, 701 E. Broadway, 4th floor.
- A photo ID (i.e. driver's license) is required for each applicant.
- A Recorder's Office fee of \$27 (amount is subject to change) will be added to your final loan amount.
- You will receive the check for your loan at the end of this appointment. Monthly statements for your loan will be mailed to you. You can pay by check or electronic funds transfer. Payments for your loan can not be combined with your utility bill payment.

REQUIREMENTS OF INSTALLED SYSTEMS:

- Please see our web page or contact us for the full list of the Solar Energy Loan requirements. More information about our rebate and net metering system can also be found online.

★ You can select your terms and interest rate by determining the length of your loan. There are no pre-payment penalties. The limit on the Solar Energy Loan is \$15,000 for residential and \$30,000 for commercial customers.

- Up to 3 years: 1%
- 4 to 5 years: 3%
- 6 to 10 years: 5%

★ Solar Energy Loans do not subordinate to other loans you have on your property. If you refinance your current home loan or sell your house, you will be required to pay off the Solar Energy Loan. Requesting subordination generally takes two months. Contact us to request it.



Solar Energy Loan Application for Residential Customers

Address of improvements _____

Solar contractor _____

APPLICANT'S INFORMATION

Name _____

Address of residence _____

Phone number _____

Email address _____

Employer _____

Occupation _____

Monthly income _____

Full name of spouse _____

CO-APPLICANT'S INFORMATION

Name _____

Daytime phone number _____

Email address _____

Employer _____

Occupation _____

Monthly income _____

Please return completed application to Home Performance Loan Department, Columbia Water & Light, P.O. Box 6015, Columbia, MO, 65205, drop off application at 701 E. Broadway, 4th floor, email form to efficiency@CoMo.gov.

FOR OFFICE USE ONLY

Finance signature _____

Date of approval _____

Water & Light signature _____

Date of approval _____

Water & Light signature _____

Date of approval _____

Loan requested for _____ Amount _____ Term _____

ASSETS

| Checking Account Number(s) | Location | Name on Account | Value |
|----------------------------|----------|-----------------|----------|
| _____ | _____ | _____ | \$ _____ |
| Savings Account Number(s) | Location | _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ |
| Other Asset/Account number | Location | _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ |
| Other Asset/Account number | Location | _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ |
| Other Asset/Account number | Location | _____ | \$ _____ |

LIABILITIES (including charge accounts, installment contracts, credit cards, mortgages, and other obligations)

| Creditor | Item | Name on Account | Present Balance | Monthly Payments |
|------------------------|-------|-----------------|-----------------|------------------|
| _____ | _____ | _____ | \$ _____ | \$ _____ |
| Mortgage | _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | \$ _____ |
| Automobiles (describe) | _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | \$ _____ |
| Other | _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | \$ _____ |
| Other | _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | \$ _____ |
| Other | _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | \$ _____ | \$ _____ |
| Other | _____ | _____ | \$ _____ | \$ _____ |

CREDIT REFERENCES

| | | |
|-------|----------|--------------|
| _____ | _____ | _____ |
| Name | Location | Phone Number |
| _____ | _____ | _____ |
| Name | Location | Phone Number |

SUBORDINATION

If you sell your house, you will be required to pay off the Home Performance Loan.

If you are refinancing your mortgage for a lower interest rate, shorter loan term, in order to maintain ownership of the home or borrow more money for an improvement project, you could be eligible for subordination. A copy of the customer's current credit score, the appraisal used for refinancing and a copy of the mortgage application will need to be submitted. A committee that meets before the tenth day of each month will review the subordination requests to determine if a customer is eligible. Requesting subordination of your Home Performance Loan generally takes at least two months. Please contact us if you have any questions about subordination.

Authorization for Credit History

I (we) the undersigned, hereby certify the information on this application to be true, accurate, and complete to the best of my (our) knowledge.

I (we) understand that by accepting this loan, we will be providing a second mortgage on my (our) home with the Deed of Trust belonging to the City of Columbia. I (we) agree that Columbia Water & Light uses a third party financial institution to check my (our) credit score(s). I do hereby authorize the City of Columbia to request and review a credit history. I understand that the City of Columbia will use a third party vendor (Columbia Credit Union) to obtain my credit report.

Print Name

Social Security #

Date of Birth

Address

Applicant's Signature

Print Name

Social Security #

Date of Birth

Address

Co-Applicant's Signature