

0% Financing

Participation & Enrollment Form



Rhode Island Energy™

a PPL company

0% Financing is available to qualified customers participating in the EnergyWise Home Energy Assessment Program and is designed to promote the installation of energy efficiency improvements. Customers are eligible to apply for a 0% interest loan and obtain applicable Rhode Island Energy rebates for the upgrades installed.

Customers must be owners of one-to-four-family homes and have a current Rhode Island residential gas and/or electric account with Rhode Island Energy. Units in condo complexes with a condo board may be eligible for financing through Rhode Island Energy's Multifamily Program.

1. **Complete an EnergyWise Home Energy Assessment and receive a 0% Financing Enrollment Form.**
Call 1-888-633-7947 to schedule your Home Energy Assessment, or if you have any questions concerning the eligible improvements and process.
2. **Obtain signed, itemized proposals from contractors for the eligible efficiency improvements that you want to finance.** The customer is responsible for obtaining proposals from qualified contractor(s) for the eligible efficiency improvements. Do-it-yourself installations are not eligible for 0% Financing. Review the Minimum Standards and Requirements on page two and share a copy with your contractor(s).
3. **Choose the contractor(s) you want to use and provide copies of the contractor proposals to your 0% Financing Administrator for eligibility review and approval.** The 0% Financing Administrator will review the proposal(s) the customer submits for 0% Financing. The 0% Financing Administrator will contact the customer if any paperwork is incomplete or does not meet the eligibility requirements. Mail, fax, or email the following information for review and authorization:
 - A signed 0% Financing Enrollment Form provided at the Home Energy Assessment with section two completed. Keep a copy for your records to bring to the lender.
 - Contractor proposal(s) for the eligible improvements you want to finance along with all required supporting documentation as described in the Minimum Standards and Requirements.
4. **Receive a 0% Financing Authorization Form and contact a Participating Lender.** The customer provides the 0% Financing Authorization Form and a copy of the 0% Financing Enrollment Form to the lender to begin the underwriting process. Loans are unsecured or secured depending on the lender. Refer to the Participating Lender List for pre-approval and loan options. A loan application cannot be made until the 0% Financing Authorization has been issued.
5. **Check disbursements.** Customers will receive a loan agreement and two-party check(s) made out to the customer and contractor for the full amount of the loan, net any Rhode Island Energy rebates. The customer will sign the two-party check over to the contractor.

Eligible Customer 1-4 Unit Property	Type	Loan Amount	Loan Term
Owner Occupied	Micro Loan	\$500-\$2,000	24 Months
Owner Occupied	1-4 Unit Standard Loan	\$2,001-\$15,000	Up to 60 Months
Owner Occupied	1-4 Unit Standard Loan	\$15,001-\$25,000	Up to 84 Months
Non-Owner Occupied	1-4 Unit Rental Property Loan	\$5,000-\$15,000	Up to 60 Months
Non-Owner Occupied	1-4 Unit Rental Property Loan	\$15,0001-\$25,000	Up to 84 Months

Maximum loan amounts and loan type can vary by participating lender. Loans of \$15,000 or greater may be secured based on underwriting guidelines.

6. **Schedule a verification inspection when the work is completed.** The customer must contact the 0% Financing Administrator to schedule a verification inspection. The purpose of the inspection is to confirm that the work financed by the 0% Financing has been installed. *Note: All payment arrangements including (a) payment of any required initial deposits, subsequent payments, or final payments and (b) payments schedule are solely between the contractor and the customer.*

Financing offer is for a limited time, for one year from the date of your home energy assessment. Participating in the 0% Financing Program is contingent on being approved for a loan from a participating lender. Financing is subject to funding availability and the Terms and Conditions listed on the 0% Financing Enrollment Form are subject to change or cancellation without notice.

1-888-633-7947

0% Financing Enrollment Form

Section 1: (To be completed by the Energy Specialist who completed the home energy assessment)		
Date of Energy Assessment:		Company: RISE Engineering
Advisor:		Company Phone Number: 1-888-633-7947
Client Number:		Number of Units in Building:
Customer Name:		Address:
City/Town:	State: RI	Zip Code:

Existing Thermal Shell Conditions:

- Insulation and/or air sealing upgrades are recommended
- No insulation and/or air sealing upgrades are recommended

Existing Heating System:

Type: Furnace Steam Boiler Hot Water Boiler Other: _____

Fuel: Natural Gas Oil Propane Electric Other: _____

Existing Water Heater:

Type: Freestanding Tank Indirect Tankless On-Demand Other: _____

Fuel: Natural Gas Oil Propane Electric Other: _____

Section 2: (To be completed by the customer)			
Rhode Island Energy Electric Account Number:			
Rhode Island Energy Gas Account Number:			
Account Holder Name:		Home Phone:	
Homeowner/Applicant Name:		Home Phone:	
Work Phone: ()		Cell Phone:	
Installation Address:			
City:	State: RI	Zip Code:	
Email:		Number of Occupants in Household:	
Mailing Address (if different):		City:	State: Zip Code:

I am interested in applying for 0% Financing for the following Energy Efficiency Improvements:

- Insulation, air sealing, duct sealing and/or duct insulation
- High-efficiency heating system
- Mini-split heat pump
- High-efficiency water heater
- Wi-Fi enabled thermostats (when combined with a heating system)
- Weatherization barrier removal
- Low-E Storm windows

Customer Acknowledgement:

I certify that I have read and understand the Minimum Standards and Requirements information that was provided and have provided a copy to the individual contractor(s) whose proposal(s) are submitted with this 0% Financing Enrollment Form for eligibility approval. If desired, I can contact a participating lender for pre-approval before obtaining firm contractor estimates. I understand that I cannot apply for 0% Financing until (1) I submit proposals to the 0% Financing Administrative Vendor noted on the reverse side of this form and (2) I receive a 0% Financing Authorization Form.

Furthermore, I understand that after receiving the 0% Financing Authorization Form, I must formally apply for 0% Financing at a Participating Lender. The actual amount of the 0% Financing will be determined by the actual costs of all of the approved energy efficiency improvements and can range from \$500-\$25,000 depending on the lender used. Some lenders require a \$2,000 minimum loan amount. The 0% Financing amount shall be net of any additional rebates or incentives available through the EnergyWise Program. I understand that receipt of a 0% Financing Authorization Form does not guarantee approval for 0% Financing. 0% Financing approval may only be provided directly from a Participating Lender. I understand that I should not complete any energy efficiency improvements or otherwise rely on the funds of 0% Financing until I receive a formal commitment from a Participating Lender.

I have read, understood and agree to the Terms and Conditions printed on the reverse side of this form.

Customer Signature: _____ Date: _____

0% Financing Minimum Standards and Requirements

Heating Systems and Thermostat Controls:

Heating system proposal(s) must state manufacturer, model and Efficiency Rating (AFUE or HSPF) of the proposed heating system. Installations must be performed by a heating contractor that is licensed by the state of Rhode Island. A Rhode Island Master Pipefitter's License is required and should be reflected on the proposal.

Distribution system upgrades are limited and can only be covered when a customer is switching (1) from electric baseboard, (2) from electric radiant heat, (3) from a steam boiler to a hot water boiler, or 4) to Air Source Heat Pump(s).

Note: Oil tank removal and air conditioning are not eligible.

Equipment	Fuel Type	Energy Efficiency Requirement
Furnace with ECM ¹	Natural Gas	AFUE ² 97% or higher
Hot Water Boiler	Natural Gas	AFUE ² 95% or higher
Combined condensing boiler and on-demand water heating unit	Natural Gas	AFUE ² 95% or higher
Central Heat Pump - Ducted	Electric	AHRI ³ : SEER ≥ 15, HSPF ≥ 9; OR AHRI: SEER2 > 14.3, HSPF2 > 7.7; OR ENERGY STAR V6.1 ₃
Mini-Split Heat Pump - Ducted or Mixed-Ducted	Electric	AHRI ³ : SEER ≥ 15, HSPF ≥ 9; OR AHRI: SEER2 > 14.3, HSPF2 > 7.7; OR ENERGY STAR V6.1 ₃
Mini-Split Heat Pump - Non-Ducted	Electric	NEEP ⁶ : SEER ≥ 15, HSPF ≥ 10; OR NEEP2: SEER2 > 15, HSPF2 8.5; AND COP at 5°F > 1.75; OR ENERGY STAR V6.1 ₃

¹ECM = Electric Commutated Motor ²AFUE = Annual Fuel Utilization Efficiency ³AHRI = Air-Conditioning, Heating, and Refrigeration Institute

⁴SEER = Seasonal Energy Efficiency Ratio ⁵HSPF = Heating Seasonal Performance Factor ⁶NEEP = Northeast Energy Efficiency Partnerships

**Electric air source heat pumps are only able to be financed when they replace an existing heat pump or when switching from electric baseboard or electric radiant heat.

Insulation, Air Sealing, and Duct System Improvements:

Insulation, air sealing, and ductwork (duct sealing and insulation) improvements must be recommended at the time of the home energy assessment and included on your Action Plan. All upgrades must be installed to the EnergyWise Home Energy Assessment material and installation standards. Work must be completed by a contractor that has met all of the requirements and is currently eligible to provide program approved weatherization services in the EnergyWise Home Energy Assessment program. Insulation proposals need to be itemized by type of work, insulation area, square footage, costs, and inches installed.

Weatherization Barriers:

To help make your home ready for your recommended insulation improvements, Rhode Island Energy offers enhanced 0% financing toward the removal of any of the barriers listed. Financing is contingent on completing weatherization work.

Barrier	Allowable Financing	Barrier	Allowable Financing
Knob and tube wiring	Up to \$10,000	Mold abatement	Up to \$4,000
Vermiculite	Up to \$10,000	Structural concerns	Up to \$1,000
Asbestos†	Up to \$4,000	Combustion safety	Up to \$1,000

†To enable heating equipment improvements

Water Heaters: Residential water heating systems must meet the minimum efficiency standards as noted in the following table to be eligible for 0% Financing. Installations must be performed by a plumber or heating contractor that is licensed by the state of Rhode Island.

Equipment	Fuel Type	Energy Efficiency Requirement
ENERGY STAR® On-demand Tankless Water Heater	Natural Gas	UEF .87 or higher
Heat Pump Water Heater	Electric	Energy Factor (EF) 2.3 or higher
Solar Water Heater	n/a	Collectors must be certified by the Solar Rating Certification Corporation (SRCC).
ENERGY STAR® Storage Water Heater	Natural Gas	Medium Draw UEF .64 or greater; High Draw UEF .68 or higher
Low-E Storm Windows	All fuel types	Windows must be labeled low-e

To submit your information for 0% Financing, please complete the attached 0% Financing Enrollment Form and mail, e-mail, or fax it to the address indicated on the form.

To determine upgrade eligibility for 0% Financing, submit the following:

1. This completed 0% Financing Enrollment Form
2. Contractor proposal(s) for the eligible improvements you want to finance (as applicable) including:
 - a. Heating and Water Heating Systems
 - i. Manufacturer, Model Number, BTU Output and Efficiency Rating (AFUE or HSPF) of the proposed heating system with matching AHRI certificate or AHRI reference number.
 - ii. Manufacturer, Model Number, Size, and Energy Factor (EF) if applicable for the proposed water heater
 - iii. Itemized list of all work and equipment to be installed in association with the heating system (plumbing, electrical, disposal and specialized controls and thermostats)

Please note: The cooling or air conditioning components of any system cannot be funded using 0% Financing. The costs for these components must be paid for separately.

- b. Insulation and Air Sealing Improvements
 - i. Copy of the Action Plan obtained through an energy assessment by the EnergyWise Program
 - ii. An itemized proposal from a contractor, certified by the EnergyWise Program, for the recommended energy saving upgrades
 - c. Weatherization Barriers
 - i. A proposal from a licensed electrician (for Knob & Tube)
 - ii. An itemized proposal from the contractor
 - iii. Documentation that the barrier was successfully mitigated/removed
 - d. Low-E Storm Windows
 - i. Must submit manufacturer, model number, size and total number of windows.
 - ii. Must submit receipt of the purchase or work if installed by an installer.
3. Mail, email or fax these items to:

0% Financing
RISE Engineering
1341 Elmwood Avenue
Cranston, RI 02910
Fax Number: 401-784-3710
E-Mail: residentialinfo@riseengineering.com

RISE Engineering (RISE) will review the submitted proposal(s) and verify compliance with the Minimum Standards and Requirements. If the submitted proposal(s) meet the Minimum Standards and Requirements, RISE will provide the customer with a 0% Financing Authorization Form indicating the loan amount the customer can apply for. All weatherization improvements and Heat Pump installations utilizing the enhanced rebate must be completed by an approved Rhode Island Energy contractor. Other improvements must be completed by a properly licensed contractor.

Terms and Conditions:

Customer Eligibility: You must be a current Rhode Island Energy Rhode Island residential gas and/or electric residential customer to participate. You must be an owner of a one to four (1-4) family home that is not part of a larger complex and this must be the same residence receiving the energy efficiency improvements. Customer may only receive one 0% Financing loan. Incentives: The 0% Financing amount shall be net of any additional rebates or incentives available through the EnergyWise Program.

No Warrantees: Rhode Island Energy DOES NOT WARRANT THE PERFORMANCE OF ANY INSTALLED EQUIPMENT. Rhode Island Energy EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES OR REPRESENTATIONS OF ANY KIND, WHETHER ORAL, STATUTORY, EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE. Rhode Island Energy DOES NOT MAKE ANY REPRESENTATION OF ANY KIND REGARDING THE RESULTS TO BE ACHIEVED BY THE INSTALLATION OF ANY ENERGY EFFICIENCY IMPROVEMENT.

Limitation of Liability: Rhode Island Energy and its program administrator's liability are limited to the amount of the rebate and loan interest rate subsidy. Rhode Island Energy is not liable for any indirect or consequential damages or for any damages connected with or resulting from participation in this offer.

Post Installation Work Verification: Rhode Island Energy reserves the right to withhold payment of any rebate until the installed improvements have undergone a verification and inspection of the specified installation in order to ensure compliance with program requirements. If upgrades installed do not meet program requirements, the customer is liable for the repayment to Rhode Island Energy of the amount of the 0% Financing interest buy down.

Changes in Program: Financing offer is for a limited time, for one year from the date of your home energy assessment. Rebates are also offered for a limited time. Participation in the 0% Financing Program is contingent on being approved for a loan solely from a Participating Lender. Rebates and financing are subject to funding availability. The program Terms and Conditions are subject to change or cancellation without notice.

Glossary of Terms:

AFUE – Annual Fuel Utilization Efficiency

EF – Energy Factor

0% Financing Program – A financing program offered by Rhode Island Energy to assist customers in financing energy savings improvements.