

# Residential Energy Efficiency Financing Resources for Trade Partners

## Residential energy efficiency lending allies

### Colorado RENU Loan

**Colorado Energy Office:** 303.866.2259

**More information:** [colorado.gov/pacific/energyoffice/colorado-renu-loan](https://colorado.gov/pacific/energyoffice/colorado-renu-loan)

### Elevations Credit Union Energy Loan

**All Colorado Counties**  
800.429.7626

**Boulder County (Energy Smart)**  
303.544.1000

## Tips for making the most of energy efficiency financing

- Have customers contact third-party lenders when you are in their homes, or get pre-approval in advance, to determine their eligibility.
- Use Xcel Energy rebates with financing whenever possible.
- Present financing options and loan applications with your job bid.
- Stay in touch with the lender if customer loan approval for a project is pending.
- Be prepared to discuss your bid in terms of monthly cost.
- Use the loan calculator to show customers the estimated monthly cost.
- Incorporate your predicted monthly energy savings into a net customer cost.
- Compare the monthly cost of your bid to car loans and cell phone bills.
- Show customers the impact on monthly payments for more comprehensive solutions that may have a smaller net monthly cost if additional energy savings are achieved.
- Take advantage of free sales training for contractor teams about how to offer financing to customers.

## Estimated monthly loan payments

Assuming 7% annual interest rate

| Loan term | \$5,000  | \$7,500  | \$10,000 | \$15,000 | \$25,000 |
|-----------|----------|----------|----------|----------|----------|
| 3 years   | \$154.39 | \$231.58 | \$308.77 | \$463.16 | \$771.93 |
| 4 years   | \$119.73 | \$179.60 | \$239.46 | \$359.19 | \$598.66 |
| 5 years   | \$99.01  | \$148.51 | \$198.01 | \$297.02 | \$495.03 |
| 7 years   | \$75.46  | \$113.20 | \$150.93 | \$226.39 | \$377.32 |
| 10 years  | \$58.05  | \$87.08  | \$116.11 | \$174.16 | \$290.27 |
| 15 years  | \$44.94  | \$67.41  | \$89.88  | \$134.82 | \$224.71 |

## Top five contractor benefits of Xcel Energy's Financing Program

1. You can reach new customers that may be interested in your services but don't have the capital.
2. You can increase the average job size or scope of projects.
3. You will receive payment fast and in-full from the lenders upon project completion.
4. You may add credibility to your company by aligning with a reputable third-party finance partner.
5. You can combine rebates, tax credits, energy savings and financing options to create an affordable customer bid.

## Top five things to know about Residential Project Financing

1. Customer financing is provided and serviced by third-party lenders, not Xcel Energy.
2. Customer financing approval and review is performed by the lender, not Xcel Energy.
3. Xcel Energy rebates can be used in conjunction with customer financing.
4. Customers can choose to finance projects using a lender that is not affiliated with the Xcel Energy program.
5. Customers may have different financing options and requirements based on their county.