

VERMONT ENERGY SAVER Program



CONSUMER FACT SHEET

The Vermont Energy Saver Program assists Vermont home owners to reduce heat and electricity bills by financing energy efficiency improvements completed or supervised by a certified Home Performance with ENERGY STAR® contractor. This program is being offered by six regional revolving loan funds in partnership with the State of Vermont and Vermont Housing Finance Agency (VHFA).

What is Home Performance with ENERGY STAR®?

Home Performance with ENERGY STAR® is a testing service which can help make your home safer, healthier and more comfortable while lowering energy bills through quality improvements.

A certified Home Performance with ENERGY STAR® contractor conducts a home energy audit and then recommends home improvements. There is a cost for the audit, which may be included in the loan. A complete list of certified Home Performance with ENERGY STAR® contractors can be found on Efficiency Vermont's website (www.encyvermont.com) or by calling Efficiency Vermont at 1-888-921-5990.

What types of property are eligible?

Single family, 2-4 family, individual condominium units, and mobile homes on owned or leased land are all eligible.

Does the property owner have to live in the property?

Yes. The home being improved must be the owner's primary residence.

How does a home owner apply?

This program is offered by six regional revolving loan funds. A complete package of information is available by calling one of the organizations listed here or by going to the following websites:

NeighborWorks® of Western Vermont

Serving Bennington, Rutland, and Addison Counties
(802) 438-2303
www.nwwvt.org

Champlain Valley Revolving Loan Fund

Serving Chittenden, Franklin and Grand Isle Counties
Champlain Housing Trust
(802) 527-2361
www.getahome.org

Green Mountain Revolving Loan Fund

Serving Washington, Lamoille and Orange Counties
Central Vermont Community Land Trust
(802) 476-4493
www.cvclt.org

Northeast Kingdom Revolving Loan Fund

Serving Caledonia, Essex and Orleans Counties
Gilman Housing Trust
(802) 626-1175 or toll free (866) 582-0337
www.nekhome.org

Windham Housing Trust

Serving Windham County
(802) 246-2119
www.windhamhousingtrust.org

Rockingham Area Community Land Trust

Serving Windsor County
(802) 885-3220
www.raclt.org

What types of energy improvements are eligible?

Any improvement that reduces electricity or heating costs and is determined by a certified Home Performance with ENERGY STAR® Contractor to be cost-effective is eligible. Types of improvements include but are not limited to: insulation, air sealing, replacement of doors, hot water heater, or heating system. Health and safety repairs and repairs necessary to complete the energy improvements may also be eligible.

What are the loan terms and interest rates?

The maximum loan amount is \$10,000 per unit, and the maximum loan term is seven years. Payments are due monthly. Interest rates are based on household income as follows:

Household size	0% interest	3% interest	5% interest	Market rates
1	\$42,770	\$47,047	\$51,324	\$51,325+
2	\$48,880	\$53,768	\$58,656	\$58,657+
3	\$54,990	\$60,489	\$65,988	\$65,989+
4	\$61,100	\$67,210	\$73,320	\$73,321+
5	\$65,988	\$72,587	\$79,186	\$79,187+
6	\$70,876	\$77,964	\$85,051	\$85,052+
7	\$75,764	\$83,340	\$90,917	\$90,918+
8	\$80,652	\$88,717	\$96,782	\$96,783+

Is good credit a requirement?

Yes. This is a loan program with monthly payments. The borrower(s) must have good credit and enough income to repay the loan.

Will the loan be secured?

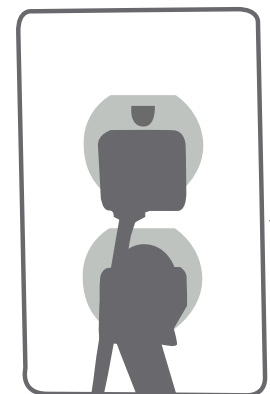
Yes. Loans that exceed \$3,500 will be secured.

Will the Revolving Loan Fund, the State, or VHFA inspect the work?

No. The home owner and contractor are responsible for the work. Checks will be made payable to the home owner and the contractor. The home owner must also sign off on the final payment to the contractor.

What is the process?

- Step One:** Contact the revolving loan fund listed above that serves your area to obtain a loan application package.
- Step Two:** Contact a certified Home Performance with ENERGY STAR® contractor for an energy audit and to determine the improvements to your home that will be most cost effective.
- Step Three:** Apply for the loan with the revolving loan fund.
- Step Four:** Close on the loan so that work may begin.
- Step Five:** Work completed.



DESIGN: CRAIG BAILEY/VHFA