


Florida Energy Efficiency Loan (FEEL)

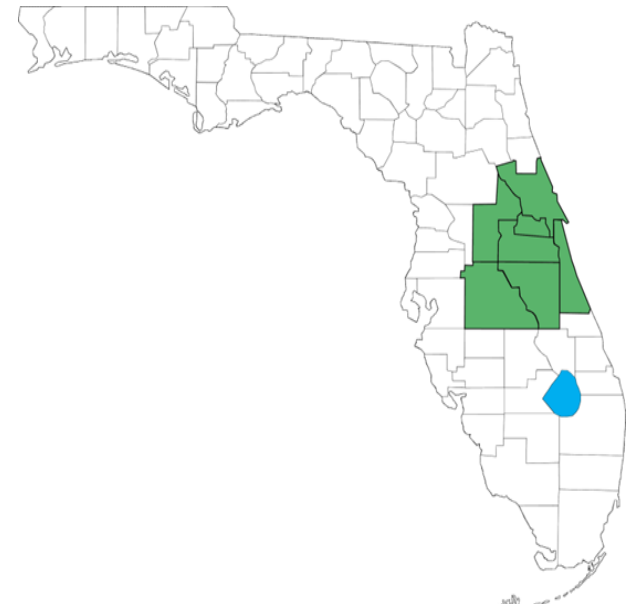
A New Residential Lifestyle Literacy & Leveraged Lending Program

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- Nov. 2011 OEI Grant Agreement Executed
 - \$2.36 million grant
 - Multiple Partners
 - Multiple projects
- UF/PREC partner on application
 - Conduct trainings
 - Develop and obtain financial partner to launch Low Interest Loan Program
-  **FAIRWINDS** CREDIT UNION procured as Financial Partner



- Unsecured loans for residential energy efficiency improvements in “Osceola County Exclusive Loan Pool” and “Shared Loan Pool”
- Lending goal = \$2 million/\$3 million
- Loan loss reserve (LLR) = \$100,000/\$200,000
- Leverage ratio = 20:1/15:1
- Loan sizes = \$500 to \$15,000
- **Interest rate = 6.95%**
Only loan size & tenor (duration)
vary by credit worthiness



- DIY Ready measures may be:
 - Installed by borrower
 - Paid for via personal credit card
 - Reimbursed by *FAIRWINDS* via program loan to pay credit card
- All other measures require Participating Independent Contractor (PIC)
 - Pre-Improvement Scope of Work Authorization
 - Post-Improvement Completion Certificate
- Non-EE measures up to $\leq 25\%$ of total loan value

- **Quick Fix Improvements** (*DIY Ready*)
 - Appliance and Comfort upgrades
- **Performance Evaluation Services** (*DIY Ready*)
 - Audit and Inspection Services
- **Level 1: Basic Improvements** (*DIY Ready*)
 - Comfort, Education, H & S, Lighting and Wx upgrades
- **Level 2: Intermediate Improvements**
 - Comfort, Lighting, and Wx upgrades
- **Level 3: Advanced Improvements**
 - Comfort, Lighting, Water Heating, and Wx upgrades

