



# emPowerSBC Home Upgrade Loan



## Financing Packet



For more information, please visit [www.empowersbc.org](http://www.empowersbc.org),  
email [emPowerSBC@co.santa-barbara.ca.us](mailto:emPowerSBC@co.santa-barbara.ca.us),  
or contact emPowerSBC at 805-568-3566



**Dear Homeowner,**

Thank you for choosing emPower Santa Barbara County (SBC) Home Upgrade Loans, an affordable financing solution for your home energy improvements. The County of Santa Barbara has partnered with CoastHills Federal Credit Union and Ventura County Credit Union to help homeowners like you make your home more comfortable, lower your energy use, pay less for utilities, increase home value, and create a healthier living area for your family. By upgrading your home you also improve our environment and invigorate your local economy ... a win-win for you and your community.

This packet will help you navigate the loan process. Inside you will find the following:

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Outlines the basic eligibility criteria for property owners, property types and projects	
<b>Application Process</b>	<b>Page 4</b>
Provides an overview of the loan process and a checklist of required documents	
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## Financing Overview

### Eligibility Criteria

emPowerSBC (“Program”) financing is available at highly desirable rates and terms to qualified homeowners on approved credit for qualified projects. Eligibility criteria include:

#### Homeowner and Property Eligibility

- You must be an owner of a single family detached home in the County of Santa Barbara, including the cities of Buellton, Carpinteria, Goleta, Guadalupe, Lompoc, Santa Barbara, Santa Maria, or Solvang.
- If your home is over 45 years old and has been designated a historic resource, historic landmark, place of historical significance or historic merit, you must indicate this on your application, as additional limitations may apply. If you are unsure, contact your local permitting agency. (Properties less than forty five years old are automatically exempt from additional requirements.)
- Your home must be served by Southern California Edison (SCE), Southern California Gas (SCG) and/or Pacific Gas and Electric (PG&E).
- You must have a minimum 590 FICO score and meet other underwriting criteria. The participating lender will perform a credit check.

#### Project Eligibility

- Energy efficiency projects must qualify for a rebate and be enrolled under the SCE, SCG and/or PG&E Energy Upgrade Whole Home retrofit incentive programs. Only those measures deemed eligible by Energy Upgrade California (EUC) may be submitted for emPowerSBC financing. Examples of eligible measures include air and duct sealing, wall insulation, lighting, water heaters, window replacements, heating and cooling replacements, and low flow showerheads. More information about eligible projects can be found at:  
[www.energyupgradeca.org/county/santa\\_barbara/about\\_overview](http://www.energyupgradeca.org/county/santa_barbara/about_overview).
- Projects must be performed by a contractor who is on emPowerSBC’s list of qualified Participating Contractors, which means they are registered and in good standing with both EUC and the County. In order to determine if your contractor has met requirements, you may contact emPowerSBC staff at (805) 568-3566 or [emPowerSBC@co.santa-barbara-ca.us](mailto:emPowerSBC@co.santa-barbara-ca.us)
- Before contacting a participating lender, be sure to talk with your contractor to make sure your intended upgrades qualify for a EUC rebate.
- Solar projects are only eligible for financing under the Program if they are performed in conjunction with other energy efficiency measures and are undertaken through a California Solar Initiative solar rebate program administered by SCE, PG&E or Lompoc Utility.

#### Financing Terms

- Type of Loan: Unsecured, which means no collateral is required, your home equity is not affected, and you can expect quick pre-qualification.
- Rates: As low as 5.90% APR (fixed), depending on borrowers' credit score and term of loan
- Loan Amounts: \$1,000 - \$25,000, depending on borrowers' qualifications
- Term of Loan: Up to 5 years for loan amounts between \$1,000 and \$5,000; up to 15 years for loan amounts between \$5,001 and \$25,000

- Specific financing terms will depend on individual credit ratings and will be determined in consultation with a loan officer and application

#### Other

- No prepayment penalties or closing costs

## Application Process

Below is a step-by-step guide on how to apply for emPowerSBC financing. Before you begin, you should review program eligibility details in the previous section and the application process below. For your convenience, please use Checklist of Required Documentation on page 6.

### Step 1: Select an Upgrade Package and Contractor

- The EUC program provides for either “Basic” or “Advanced” packages. Each package offers different rebates and incentives. Visit [www.energyupgradeca.org](http://www.energyupgradeca.org) to learn more about the Upgrade packages. Decide if you want to pursue a “Basic” or “Advanced” Upgrade and if you wish to add solar to one of these packages.
- Once you have selected your Upgrade package, obtain bid proposals and scope of work from one or more contractors. You may find it beneficial to contact several qualified contractors and compare prices. Select a qualified contractor or contractors from the emPowerSBC contractor directory found at [www.emPowerSBC.org](http://www.emPowerSBC.org).

### Step 2: Apply for a Rebate

- You will work with your selected contractor to determine the energy efficiency upgrades you would like installed. Your selected contractor will then submit an application, on your behalf, to the appropriate rebate program(s) based upon the type of Upgrade you select and your utility provider. Once your contractor receives an Authorization to Proceed with work (or Verification of Rebate Reservation) from EUC, you will be ready to apply for financing. If you are adding solar projects, your contractor must also obtain a Reservation Confirmation from your utility provider’s California Solar Initiative (CSI) program.

### Step 3: Get Pre-Approved for Financing

- Once you receive the Authorization to Proceed (or Verification of Rebate Reservation) from EUC, and CSI Reservation Confirmation if you are applying for solar projects, you are ready to submit a loan application for emPowerSBC financing. Begin by going to [www.empowersbc.org](http://www.empowersbc.org). Using your zip code, you will be linked to the correct lender that can serve you. You may apply online, over the phone or at the credit union branch.
- The following required documents must be submitted with your loan application:
  - Contractor bid proposal(s) and scope of work for the upgrades to be installed and financed by emPowerSBC, including only measures deemed eligible under a corresponding authorization or verification from EUC, and
  - Authorization to Proceed or Verification of Rebate Reservation from EUC that you received in Step 2 (and CSI Reservation Confirmation, if including solar projects in loan application).

- Based upon underwriting criteria and eligibility, you should receive a conditional pre-approval letter for financing within 15 minutes of submitting a complete loan application, that is, all documents required of the lender and emPowerSBC have been submitted with the loan application.
- Loan funds will not be disbursed until the project has been completed and verified.

#### **Step 4: Install Upgrades**

- Projects must be completed within 60 days of lender pre-approval or you may need to requalify with the lender. If this occurs, you will need to pay an additional fee, continue to meet program qualifications in terms of credit score and other factors and may be subject to changes in, your terms and rates.
- Don't begin work prior to receiving loan pre-approval.
- Once your project is completed, your contractor will submit information to the appropriate rebate program(s) to make sure the work was done according to what was specified. After EUC has signed off on the project, you will work with your lender to close the loan.

#### **Step 5: Enjoy your Newly Improved Home**

- Your lender will need the following required documents in order to close:
  - A signed Certificate of Completion, which is a document that you and your contractor sign to acknowledge completion and your satisfaction with the project as installed. It also includes a payment assignment provision for financing proceeds to be disbursed to your contractor.
    - You must attach to the Certificate of Completion a copy of the Contractor Report on Project as submitted to the County by your contractor, as well as the final invoice from your contractor, which is evidence of project completion.
  - Final Approval of Rebate for Payment from EUC (and final CSI Incentive Claim Approval, if your loan includes solar projects), verifying the final, approved rebate amount. You will receive this after project completion and is different from the Authorization to Proceed or Verification of Rebate Reservation required for Step 3.
  - Authorization to Receive Customer Information (Utility Consent) to receive utility bill data on energy usage. No financial information or payment history will be collected.
- Upon review of your project specifications, your lender will send you loan closing documents to complete, sign and return. This will complete the loan process and financing proceeds will be disbursed directly to your contractor.

**Questions?** Please visit [www.empowersbc.org](http://www.empowersbc.org), email [emPowerSBC@co.santa-barbara.ca.us](mailto:emPowerSBC@co.santa-barbara.ca.us), or contact emPowerSBC at 805-568-3566

## Checklist of Required Documentation for emPowerSBC Loan Application

Name: \_\_\_\_\_

Date of Loan Application Submittal: \_\_\_\_\_

Property Address: \_\_\_\_\_

### STEP 1: Submittal of Loan Application

***The following required documents must be submitted at the time you submit a loan application for an emPowerSBC Home Upgrade Loan.***

- Verification of Eligibility
  - Contractor bid and scope of work outlining the upgrades included in the loan application
  - Verification of Rebate Reservation or Authorization to Proceed from Energy Upgrade California
  - California Solar Initiative (CSI) Reservation Confirmation (if financing solar projects)  
*If solar projects are not included in your loan application, please indicate "N/A".*

### STEP 2: After Upgrades are Installed

***The following required documents must be submitted to your lender after your contractor has completed the project.***

- Evidence of Completion
  - Certificate of Completion, executed by both the homeowner and contractor
  - Final invoice from contractor
  - Final Approval of Rebate for Payment from Energy Upgrade California, verifying the final, approved rebate amount
  - Final CSI Incentive Claim Approval (if financing solar projects)  
*If solar projects are not included in your loan application, please indicate "N/A".*
  - Contractor Report on Project (obtained from your contractor)
  - Authorization to Receive Customer Information (Utility Consent), providing authorization for emPowerSBC to obtain energy use information

**\*THIS CHECKLIST IS FOR YOUR USE ONLY. PLEASE RETAIN A COPY FOR YOUR RECORDS\***

## Frequently Asked Questions

### How do I get started?

Start by reviewing the process outlined in this packet. The first step is to visit [www.energyupgradeca.org/county/santa\\_barbara/about\\_overview](http://www.energyupgradeca.org/county/santa_barbara/about_overview) to learn about eligible projects and the Basic or Advanced Upgrade packages. Then, contact a qualified contractor who is ready to perform either a Basic or Advanced Energy Upgrade California package. You will find a qualified participating contractor list at: [www.emPowerSBC.org](http://www.emPowerSBC.org). Remember, only projects enrolled in a qualified utility rebate program are eligible for emPowerSBC financing.

### Who is eligible to participate in the program?

Only owners of single-family detached homes in Santa Barbara County's unincorporated area or its eight cities (Buellton, Carpinteria, Goleta, Guadalupe, Lompoc, Santa Barbara, Santa Maria, and Solvang) are eligible to apply. Property owners must receive an incentive reservation from the Energy Upgrade California program.

### What types of projects may I use the financing for?

Only measures included in projects enrolled under a qualified utility rebate program are eligible to be financed under emPowerSBC. Energy efficiency projects must be accepted into Energy Upgrade California and solar projects must be accepted into the California Solar Initiative (CSI), via PG&E, SCE, SCG or Lompoc Utility. Solar projects are only eligible for financing if included with a Basic or Advanced Energy Upgrade California package in your loan application and you are also enrolled in a California Solar Initiative solar rebate program administered by SCE, PG&E or Lompoc Utility. No "solar-only" projects. To learn more about the California Solar Initiative rebate program, go to [www.gosolarcalifornia.ca.gov/csi/index.php](http://www.gosolarcalifornia.ca.gov/csi/index.php).

### Why can't I receive emPowerSBC financing for solar-only projects?

emPowerSBC's grant funding came from the US Department of Energy's BetterBuildings Program. This agency requires that homeowners conduct energy efficiency measures prior to adding solar projects. Energy efficiency measures are often a more cost effective approach to lowering your energy demand and can provide other important comfort and health benefits to your home. In addition, if you do energy efficiency work first, you can often minimize the size and cost of your solar project.

### Can I choose any contractor to do the work?

No. Contractors must be qualified under the Energy Upgrade California or the California Solar Initiative (CSI) programs, which will provide better quality assurance to homeowners. The contractor must also sign an emPowerSBC participation agreement and be in good standing with the County. You can find a qualified contractor at [www.empowersbc.org](http://www.empowersbc.org). If you wish to work with a specific contractor that is not on this list, you may encourage them to contact emPowerSBC staff or visit [www.empowersbc.org](http://www.empowersbc.org) to learn how to participate.

### What is the maximum loan amount?

You can receive up to \$25,000 in emPowerSBC financing, depending on credit criteria and other underwriting guidelines. If you meet basic underwriting criteria and program qualifications, you will be pre-approved up to your estimated project cost + 10% contingency.

Your final loan amount at closing will equal your actual project costs less your Energy Upgrade and CSI rebate amounts.

**Can I still receive the utility rebate even if I do not obtain financing through emPowerSBC?**

Yes, you are eligible for the full rebate amount through Energy Upgrade CA or the California Solar Initiative even if you secure alternative financing or payment method.

**Can I use other utility rebates?**

Yes, emPowerSBC financing can be combined with federal tax credits and manufacturer's rebates to make your projects even more affordable. You can find rebates in your area using [www.engage360.com](http://www.engage360.com).

**emPowerSBC has two lending partners, which one should I apply with?**

Begin by going to [www.empowersbc.org](http://www.empowersbc.org). Using your zip code, you will be linked to the correct lender that can serve you.

- Apply to [CoastHills Federal Credit Union](#) if you live in the following zip codes: 93427, 93434, 93436, 93437, 93440, 93454, 93455, 93458, 93460, 93463.
- Apply to [Ventura County Credit Union](#) if you live in the following zip codes: 93101, 93103, 93105, 93108, 93109, 93110, 93013, 93111, 93117, 93067.

**What do I do if I do not qualify for emPowerSBC financing?**

You may review other options for clean energy financing at: [www.energyupgradeca.org/county/santa\\_barbara/financing\\_overview](http://www.energyupgradeca.org/county/santa_barbara/financing_overview).

**Where do I get more information?**

For more information on the program and its participating lenders, please visit: [www.empowersbc.org](http://www.empowersbc.org) or call emPowerSBC staff at 805-568-3566.

For questions specifically related to your loan application, you may also call the participating lender.

- CoastHills Federal Credit Union: 877.893.8816
- Ventura County Credit Union: 805.477.4000 or 800.399.0496

# Sample Loan Application



## CoastHills Federal Credit Union emPowerSBC Loan Application

You must be a CoastHills Federal Credit Union member of borrowing age prior to receiving funds from this loan. If you are not currently a member, [click here](#) to review our membership requirements and determine your eligibility.

Please Review Carefully Prior to Submitting Your Loan Application:

The residential property to be improved must be a single family, detached home located within the county of Santa Barbara.

If the residential property subject to this loan request is "NOT" a detached, single family residence, it is not eligible for emPowerSBC financing.

If the residential property subject to this loan request is considered a historic resource, landmark, or point of historical interest or merit, additional limitations may apply. If you are unsure, please contact your local permitting agency for information.

NOTE: Married persons may apply for credit in their own names. Please provide information if (1) another person will use this account, (2) you want a joint account, (3) you are married and live in California or (4) you are relying on the income of a spouse to repay this loan. If (3) and /or (4) apply to you, please provide information about your spouse in the co-applicant section.

\* = Required

Construction Company Name *	<input type="text"/>	
Construction Company Phone Number *	<input type="text"/>	Must be in xxx-xxx-xxxx format
Contractor's License Number	<input type="text"/>	
Name of Contractor's representative completing application?	<input type="text"/>	
What is your estimated cost of improvements? *	<input type="text" value="0.00"/>	(No dollar signs, commas.)
What is your estimated rebate (provided by contractor)? *	<input type="text" value="0.00"/>	(No dollar signs, commas.)
Estimated Net Loan Amount	<input type="text" value="0.00"/>	

Maximum net Loan Amount is \$25,000 which does not include utility company rebates. All rebates will be deducted from the construction costs prior to funding. All loans under \$5,000 have a maximum term of 60 months.

Will there be a joint co-applicant on the application?  No  Yes

### Applicant Information

First *	<input type="text"/>	Middle	<input type="text"/>	Last *	<input type="text"/>	Suffix	<input type="text"/>
Date of Birth *	<input type="text"/>	Must be in mm/dd/yyyy format (Must be at least 18 years of age)					
Social Security Number *	<input type="text"/>	Must be in xxx-xx-xxxx format					
Member Number	<input type="text"/>	Number of Dependents <input type="text"/>					
Membership Duration	<input type="text"/>	Year(s)	<input type="text"/>	Month(s)	<input type="text"/>		
Street Address *	<input type="text"/>						
City *	<input type="text"/>	State *	<input type="text"/>	Zip *	<input type="text"/>		
Housing Status *	<input type="text"/>	Occupancy Duration *:	<input type="text"/>	Year(s)	<input type="text"/>	Month(s)	<input type="text"/>
Housing Payment(\$)*	<input type="text" value="0.00"/>	(No dollar signs, commas.)					
Home Phone *	<input type="text"/>	Must be in xxx-xxx-xxxx format					
Cell Phone	<input type="text"/>	Must be in xxx-xxx-xxxx format					
Drivers License *	<input type="text"/>	State *	<input type="text"/>	Expiration Date *	<input type="text"/>	Must be in mm/dd/yyyy format	
Email Address *	<input type="text"/>						

## Sample Loan Application (continued)

### Employment Information

Employment Status*	<input type="text"/>		
Occupation*	<input type="text"/>	Employment Duration*	<input type="text"/> Year(s) <input type="text"/> Month(s)
Employer*	<input type="text"/>		
Employer Address	<input type="text"/>		
City	<input type="text"/>	State	<input type="text"/>
Work Phone*	<input type="text"/>	Zip	<input type="text"/>

Must be in xxx-xxx-xxxx format

### Monthly Income Information

Gross Monthly Income*	<input type="text"/>	
Other Income 1(\$)	<input type="text"/>	(No dollar signs, commas)
Other Income 1 Description	<input type="text"/>	
Other Income 2(\$)	<input type="text"/>	(No dollar signs, commas)
Other Income 2 Description	<input type="text"/>	

†Alimony, child support and separate maintenance income need not be revealed if you do not wish to have them considered as a basis for repaying this obligation.

#### Applicant Acknowledgement:

1. If you are applying for an emPowerSBC home upgrade loan, you acknowledge receipt and agreement to the terms and conditions outlined in the emPowerSBC Financing Packet ([www.empowersbc.org](http://www.empowersbc.org)), including, but not limited to, eligibility, use of participating contractors, and submission of the required documents.
2. You understand that preapproval is subject to lender receipt of all required documents. In addition, you certify that all measures in the bid contract/scope of work submitted for emPowerSBC financing have been deemed eligible for a rebate by Energy Upgrade California and California Solar Initiative (if solar projects are included in loan application).
3. You also agree to indemnify and hold harmless CoastHills Federal Credit Union and/or Santa Barbara County and their authorized officers, employees, and agents from any and all claims, actions, losses, damages, and/or suit arising from work financed in this Loan application.
4. You understand that the selection of the lender and the contractor and the acceptance of the materials used and the work performed are your responsibility, and that emPowerSBC and the County of Santa Barbara and their directors, officers, agents, and the lender do not guarantee the performance, quality, or workmanship of the property improvements. You understand that your loan will be directly with the lender and not with emPowerSBC or the County of Santa Barbara.

#### Consent and Authorization

By clicking on 'I agree', you authorize us to verify the information you submitted and to obtain your credit reports. Upon your request, we will tell you if a credit report was obtained and give you the name and address of the credit reporting agency that provided the report. You warrant to us that the information you are submitting is true and correct. By submitting this application, you agree to allow us to receive the information contained in your application, as well as the status of your application.

- By clicking on 'I agree', I am confirming that I have read and understand the [Loanliner Agreement](#)
- By clicking on 'I agree', I am confirming that I have read and understand the [Loanliner Addendum](#)
- By clicking on 'I agree', each of the applicants certify that they are applying for joint credit.

I/we have read and agree to the above Authorization.