Financing

Eversource I UI I NEIF

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We look forward to hearing from you

Please put all your questions into the questions section with this icon.



Q&A



C&I Financing- Current Structure

Program Description: The Companies provide various financing options for Energy Efficiency projects to qualifying customers.

Available Financing options:

- On-Bill, 0% interest rate loans for the following programs
 - Small Business Energy Advantage(SBEA)
 - Business Energy Advantage (BEA)
 - Municipal and State projects
- ➤ Off-Bill, low interest rate loans

Who's Eligible:

For 0% interest rate – All SBEA, BEA (ES only), Municipal and State projects that are qualified based on the program requirements

For low interest rate – All C&I customers



On-Bill Financing

Program Description: The Companies program offerings for interest free loans are as following:

- Maximum loan amount for SBEA and BEA (ES only) customers is \$100K
- Maximum loan amount with 0% interest rate for Municipal including State projects
 - ES is \$1 Million
 - UI is \$500K
- NEW Maximum loan term 60 months

Who's Eligible: All SBEA, BEA (ES only), Municipal and State customers that participate in the EE programs and meet the following the program criteria for financing

- Good utility payment history (no more than 4 late payments in 1 year)
- An active account with 1 year's worth of utility history

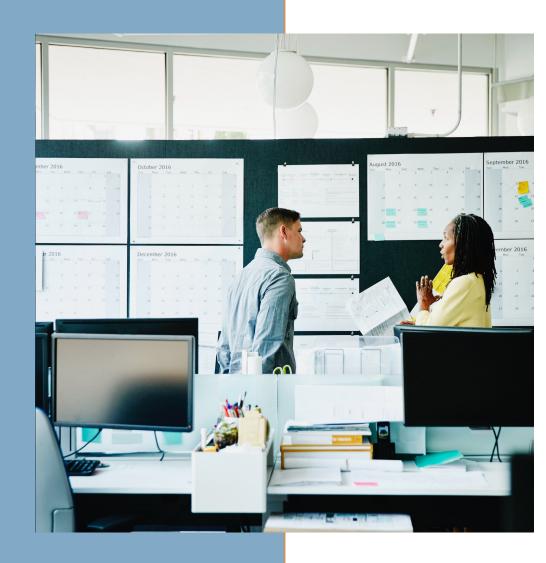


C&I Financing (Off–Bill)

C&I <u>Retrofit</u>; SBEA (Small Business Energy Advantage), BEA (Business Energy Advantage) and MUNI (Municipal) customers

National Energy Improvement Fund "NEIF" is an approved vendor selected through an RFP process and has developed an online financing portal to provide direct financing to C&I customers that are not served by our existing SBEA/Muni & BEA (Eversource only) on bill programs. This includes the following:

- C&I Retrofit projects (all sizes) qualifies for 1.99% or 2.99% financing, up to \$100,000
 - Includes small business projects not part of the SBEA program
- SBEA/MUNI & BEA (Eversource only) projects that do not qualify for on-bill program financing



Administered by Connecticut Green Bank (CGB) and Connecticut Hospital Association (CHA)



C-PACE

Energy improvements \$30K and above 5-25 years | 5% to 5.99%

Peter Ludwig

peter.ludwig@ctgreenbank.com (860) 258-7806



Connecticut Hospital Association (CHA) Trust Loan

CHA member not-for-profit acute care hospitals, electric efficiency only, up to \$1M

Eversource electric customer

5 to 7 years | 0%

cayer@chime.org

(203) 294-7215

Other Financing Options

How it works for On-Bill Financing

The SBEA, and Municipal Contractor initiates the project into the Utility Tracking System

2 EEC reviews the project and notify the contractor that financing is approved for on-bill

Contractor presents to Customer all the project documentation including the financing.

4

Upon project completion, contractor submit all the documentation to Utility for review

- EEC reviews the Invoice Package
- Utility processes the incentive and loan payment
- Loan is created in the utility billing system
- Customer repays the loan on the utility bill

How it works for Off-Bill: NEIF Process

1

A retrofit project needs an approved LOA by the Company



If customer is interested in financing, the ECC directs the contractor/customer to NEIF portal and provide to the contractor the following loan information:

- Project ID
- Total project cost, broken down by Incentive and loan cost
- Energy savings (Dollars)
- Interest rate applicable

Designated contractor needs to be setup in the portal

(i.e. registered with NEIF) neifund.org

3

For an approved retrofit project, EEC notifies the contractor/customer that financing is available through this portal with varying loan terms

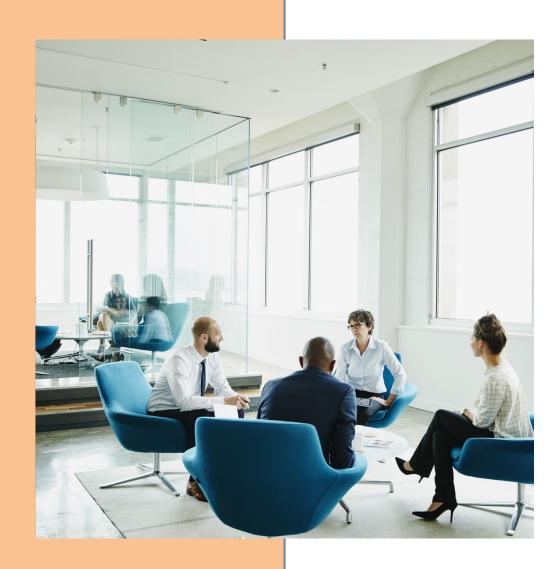
Third Party Financing Program (off-bill) NEIF

Key information:

- NEIF will fund the loan, so the contract is between the lender and customer
- Customer must qualify for financing based on NEIF credit standards (not utility bill payment history)
- The Interest Rate Buy-down is provided directly to the lenders by the Companies (i.e., CT Energy Efficiency Fund) since customers still receive low/no-cost financing below market rates.
- Lenders are fully responsible for loan defaults
- Contractors must be registered with NEIF (no cost): neifund.org/become-approved-contractor

Important links:

- For more information on the program: neifund.org/energize-ct/
- NEIF Financing Portal (Contractors): <u>neifcommercial.org</u>
- Customer Financing Application: commercial.neifund.org/apply





National Energy Improvement Fund

Low financing rates for qualifying Eversource & UI customers













About the National Energy Improvement Fund

- With a management and lending heritage dating to 1947, NEIF is organized as a for-profit Benefit Corporation
- Providing fair, transparent financing for essential energy and resilience improvements like HVAC, roofing, lighting & battery storage.
- Led by a seasoned team of energy financing innovators responsible for over \$800 million in financing.
- Delivered through partnerships with contractors, distributors, manufacturers, utilities and governments.
- Supervised as a consumer lender and servicer in 22 states and operating a commercial financing platform nationally in partnership with 12 utilities
- Acquired the MyStrongHome financing and insurance platform in May 2020, providing services to the growing resilience market in the Southeast U.S.
- Earned Certified B Corporation® status and was named a Home Improvement Expert Partner by the U.S. Department of Energy in 2019.

The National Energy Improvement Fund, LLC (NEIF) is the nation's only Certified B Corp™ lender specializing in improvements that make homes and buildings stronger and more energy efficient.

NEIF is committed to affordability, climate impact and job development.

NEIFUND.org Allentown, PA | Denver, CO









Program Details

Basic Program Terms

Rate	C&I Financing: 1.99% (comprehensive) or 2.99% (non-comprehensive) rates up to \$100,000, low-rates for projects > \$100,000.	
Repayment	Terms between 12 and 60 months	
Amount	\$2,000 and up. Financed amount is net of program rebate.	
Eligibility	 Work qualify for an Eversource or United Illuminating (UI) rebate Work must be performed by a NEIF-Approved Contractor 	
More Info	Learn more at: https://www.neifund.org/energize-ct	



Online Financing

NEIF's easy-to-use financing tools deliver simple, transparent, and fast financing options, on-demand reporting, and more.



Sales Support

NEIF provides expert sales support to close deals. NEIF ensures the finance process runs quickly, efficiently, and effectively.







Two Ways to Access an Application

- 1. Initiated by a NEIF-Approved Contractor
 - * NEIF **makes it easy** for contractors to integrate financing into their sales process
 - * Create a monthly payment proposal in 2-minutes or less and send your customer an application via NEIF's secure Commercial Financing Portal
 - * Manage the project with full transparency from proposal to final funding
- 2. Initiated by a Customer
 - * Direct-to-Customer Credit Application (https://commercial.neifund.org/apply) accessed from NEIF's Website or NEIF-Approved Contractor Custom URL, etc.
 - * NEIF-Approved Contractor status must be **verified** prior to credit approval.







Working with NEIF

Contractors: Register as a NEIF-Approved Contractor



NEIF-Approved Contractor Standards

There is **no charge** to become a NEIF-Approved Contractor

- Minimum 3 years in business, history of financial stability and your certification of a minimum \$50,000 company net worth or compensating factors
- * Satisfactory company, Better Business and personal credit (if required) histories
- * Overall reputation for a high level of service and workmanship

Get started at:

https://www.neifund.org/become-approved-contractor

Once you're approved, we'll follow up with your NEIF Portal Login!







Thank you!

Any Questions?

We'd love to hear from you.



Your Primary Point of Contact

Contact Chris Schielke, Senior Director, Business Development p: (646) 315-0469 | e: cschielke@neifund.org

Important Links

- ★ Become a NEIF-Approved Contractor → https://www.neifund.org/become-approved-contractor
- More information on the program → https://www.neifund.org/energize-ct/
- ** NEIF Commercial Portal → www.neifcommercial.org
- ★ Direct to Customer Application → <u>commercial.neifund.org/apply</u>





Thank you

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Program	LOAN LIMITS	TERMS	INTEREST RATE	Contact
SMALL BUSINESS & MUNICIPAL FINANCING	On-Bill Repayment for electric and natural gas measures SBEA loans, \$500 to \$100,000 Eversource Municipality and/or State project up to \$1,000,000 (ES) UI Municipality up to \$500,000 (UI) UI State agency \$250,000(UI) Projects that do not qualify for on-bill repayment may be eligible for financing benefits through the National Energy Improvement Fund (NEIF). For more information, contact NEIF	Max. 60 Months	0% up to project caps	Eversource Gentiana Darragjati gentiana.darragjati@eversource.com UI Colleen Morrison Colleen.Morrison@uinet.com NEIF Christina Brenner cbrenner@neifund.org
BUSINESS ENERGY ADVANTAGE (EVERSOURCE ONLY)	On-bill Repayment for electric and natural gas measures) BEA loans \$500 to \$100,000 Projects that do not qualify for on-bill repayment may be eligible for financing benefits through NEIF. For more information, contact NEIF	Max. 60 Months	0% up to project caps	Eversource Mark Rubano (860) 665-6943 mark.rubano@eversource.com NEIF Christina Brenner cbrenner@neifund.org

On–Bill Financing Options

LOAN PRODUCT	LOAN LIMITS	TERMS	INTEREST RATE	FOR MORE INFORMATION
COMMERCIAL & INDUSTRIAL FINANCING	\$2,000 and up	Max. 60 Months	Rates as low as 1.99% (comprehensive) or 2.99% (non-comprehensive) up to \$100,000 Low-rate financing for projects above	Eversource Gentiana Darragjati (860) 665-4757 gentiana.darragjati@eversource.com UI Gary Pattavina Gary.Pattavina@uinet.com NEIF Christina Brenner cbrenner@neifund.org
C-PACE	For energy improvements \$30,000 and above	5 to 25 years	5% to 5.99%	Connecticut Green Bank Peter Ludwig (860) 258-7806 peter.ludwig@ctgreenbank.com
CONNECTICUT HOSPITAL ASSOCIATION TRUST	Up to \$1,000,000 to not- for-profit, -Limited to Eversource service territory -Limited to electric energy efficiency	5 to 7 years	0%	Connecticut Hospital Association Trust (CHAT) Doug Cayer (203) 294-7215 cayer@chime.org

Off-Bill Financing Options

LOAN PRODUCT	LOAN LIMITS	TERMS	INTEREST RATE	FOR MORE INFORMATION
Multifamily Financing EVERSOURCE UNITED ILLUMINATING (UI)	\$2,000 and up	Up to 5 years	1.99% (comprehensive) or 2.99% (non- comprehensive) up to \$100,000 Low-rate financing for projects above	EnergizeCT.com EnergizeCT.com/your-home/solutions- list/multifamily Eversource Contact:Gentiana Darragjati gentiana.darragjati@eversource.com UI Contact:Alysse Rodrigues Multifamily.Initiative@uinet.com
Low-Income Multifamily Energy (LIME) Financing CAPITAL FOR CHANGE	None	Up to 20 years	4.50% – 6.00% (lower rates may be available by exception) For properties serving low- and moderate-income and market rate residents	Capital for Change Matt Liebel 203-789-8690 x1240 mliebel@capitalforchange.org

Multifamily Financing Options