



Reference Guide

WHO CAN APPLY: Single-family and duplex homes only. Property must be owner-occupied. No new home construction.

LOAN FEATURES: No points or closing fees, no money down, unsecured loan, fixed rate loan options 3, 5, 7, 10 years. Loan amounts from \$2,500 - \$20,000. There is NO penalty for prepayment of the loan.

PARTICIPATING CONTRACTORS: To ensure that qualified, reputable contractors are participating in the program, contractors are required to complete a Home Performance with ENERGY STAR Course for proper training and certification. Contractors wishing to participate in the program should contact Southface Energy Institute at 404-872-3549 for further details. Contractors are also required to complete a Contractor Application, sign the Contractor Participation Agreement, and provide a Certificate of Insurance evidencing minimum general liability requirements.

RATES: Interest rates are separated into 3 tiers depending on borrower(s) credit score. (lowest)
640 - 679 / 680 - 719 / 720 - 999

Interest rates are subject to change each Monday. To view the current interest rates, visit our website located at www.energyfinancesolutions.com, select **Information for Homeowners**, click on the state of Georgia, select the Southface Home Performance with Energy Star Loan Program and scroll down to Interest Rates.

LOAN APPROVAL PROCESS: Customer completes credit application. Contractor submits Credit Application to EFS by mail or fax. EFS will review the credit application and order a credit report. A credit decision will usually be made within 24 hours. The approval criteria for each applicant are as follows:

Credit Score – 640 or higher **Self Employed Borrowers** - 680 or higher (If self-employed > 2 years)
720 or higher (If self-employed < 2 years)

No Bankruptcy, Foreclosure, or Repossession in past seven (7) years
Outstanding Collections, Judgments, and Tax Liens not to exceed \$2,500
Maximum Total Debt to Income Ratio – 50% (includes new loan request)
Loan Amounts > \$15,000 – Minimum Credit Score of 700 required

CREDIT PRE-APPROVALS – Call 1-877-923-2665

WORK PROPOSAL APPROVED BY SOUTHFACE

Contractor's work proposal outlining the total cost of the qualified energy efficient measures is faxed to Southface for approval. If approved, Southface faxes notification to EFS.

CUSTOMER TO SIGN CREDIT AGREEMENT: Upon loan approval and receipt of a work scope approval from Southface, EFS prepares Credit Agreement and sends to Contractor who will deliver to the customer for signing.

INSTALLATION COMPLETION CERTIFICATE: Work needs to be completed within 60 days of signing the Credit Agreement. After work is completed, an Installation Completion Certificate/Customer Warranty (signed by customer and contractor) and final bill are submitted to Southface for final approval. Upon receipt of final approval from Southface, EFS will transfer file to funding.

PAYMENT TO CONTRACTORS: Upon receipt of the Credit Agreement, Installation Completion Certificate/Customer Warranty, and final bill, payment is made directly to the contractor by check or ACH (wire transfer) within 48 hours.