

# Commercial ERC Loan Program for Energy Efficiency and Renewable Energy Projects

*Great news for businesses and churches that want to increase their energy efficiency or implement a renewable energy project!*

*In 2011, the BEMC Board of Directors authorized the expansion of our loan funding to cover commercial members.*

Commercial accounts, businesses of all sizes and churches may qualify for low interest loans up to \$10,000 to help fund energy efficiency equipment projects. Renewable energy projects (solar or wind) are also eligible for a loan and in addition, may qualify for state or federal tax credits to help with the initial costs.

For information on tax credit incentives, consult your tax advisor and visit these websites: Federal [www.energystar.gov](http://www.energystar.gov) or State [www.dsireusa.org](http://www.dsireusa.org)

Commercial users may also qualify for an energy audit to help determine the appropriate project for maximum benefit.

Talk to us about your project — we're here to help!

## Who can qualify for a Commercial Energy Loan?

Loans are available to commercial members of Brunswick EMC. Applicants must have had service with BEMC for at least two years and have established a good credit history with the co-op.

## What can the loan be used for?

- Energy Efficiency Projects
  - Caulking and Weather Stripping
  - Electric Heat Pump (**minimum 15 SEER**)
  - Electric Water Heater
  - Solar Water Heater
  - Insulation (ceiling, walls, floors)
  - Storm Windows and Doors
  - Lighting
- Renewable Energy Projects (solar, wind, other)

## How much can you borrow?

The maximum loan amount is \$10,000.

## How much is the interest and how will you make your loan payments?

The interest rate is 5% and the monthly payments will be included on your regular electric bill.

## Choosing a contractor?

You choose your own contractor for energy efficiency projects. Heat pumps must be installed by a licensed heating and air conditioning contractor. Installers for renewable energy projects must meet NC licensing requirements.

## Can funds be used to replace your existing heating system?

Yes, you can use the funds to replace inefficient heating systems with a new more efficient electric heat pump. The new system must have a SEER rating of 15 or more.

## When is an Energy Audit required?

BEMC will determine the need for an energy audit when we review your application.

**Can you start the work before applying for the loan?** No. BEMC Commercial Energy Loans will not be made to refinance existing obligations or to finance the costs of eligible measures in structures to be built or already under construction. Only work done after the application has been approved will be covered by the loan.

## How do I apply?

- 1) Contact us **BEFORE** you begin the work, but **AFTER** you've obtained cost estimates and know how much you want to borrow.
- 2) Qualify and complete a loan application. Typically, you will have an answer within 24 hours.
- 3) Choose your contractor and arrange for the work to be done. Work must be completed within 90 days of the loan approval date.
- 4) When the work is completed to your satisfaction, come into our office to sign the promissory note and we will prepare the check for your contractor. At this time, a UCC (Uniform Commercial Code) security agreement (recording fees \$76) is required to secure the loan, giving the lender rights in the property.

**Stop by any BEMC office or call us for an application!**