



Go Solar with Mass Solar Loan

Up to \$10,500 in loan principal reduction offered to income-qualified customers

www.MassSolarLoan.com

Mass Solar Loan is a MassCEC and Massachusetts Department of Energy Resources program that connects homeowners with low-interest loans for residential solar projects. Incentives are available for income qualified customers.

Benefits for Income-Qualified Customers:

- > 30% Loan Principal Reduction, up to \$10,500
- > Interest Rate Buy Down of 1.5%
- > Lending to a wider range of credit scores than typical solar financing

Benefits for all Customers:

- > Option to adjust loan payments (re-amortize) once within 18 months of installation
- > \$500 max closing costs
- > Up to 12 months of lower payments during construction

Income Qualification Household Size	Maximum Qualified Income
1	\$49,813
2	\$65,140
3	\$80,468
4	\$95,795
5	\$111,121





How to go solar with Mass Solar Loan

www.MassSolarLoan.com

1. Learn about solar at www.masscec.com/solar and view pre-qualified installers at www.masssolarloan.com. Compare installer quotes and use our price comparison tools to see average pricing in your area: <https://www.masscec.com/solar-costs-performance>.
2. Sign a contract with your chosen installer.
3. Your installer submits your Mass Solar Loan Technical Confirmation application. If income-qualified, complete the email request for a quick, 10-minute income eligibility verification form at www.masscecoverify.com.
4. Once you receive your Technical Confirmation from MassCEC, compare Mass Solar Loan lender offers and close on a loan with your preferred lender.
5. At loan closing, receive 35% of the loan to cover initial construction costs.
6. After utility interconnection, receive the remainder of the loan from your lender. If eligible for the 30% principal reduction, this will be applied directly to your loan principal in 4-10 weeks.
7. Discuss state and federal tax incentives with your tax professional and ensure your installer has enrolled your project in DOER's SMART incentive program.
8. Within 18 months, reduce your monthly payment with a free re-amortization with the lender. Payments can be lowered when the re-amortization follows a larger loan principal payment, such as the 30% principal reduction or applying savings from federal or state tax incentives to the loan principal.

Eligibility Requirements

- > Only solar electric systems owned by the resident are eligible.
- > Third-party lease or power purchase agreements for solar are NOT eligible.
- > Loans starting from \$3,000, with a cap on loan size and project cost at \$60,000. Loans may be secured or unsecured.
- > Loan recipients must be Massachusetts residential property owners or Massachusetts residents.
- > Loan recipients must meet lender-defined loan qualification standards.
- > Solar electric systems must be connected to the electricity distribution grid.
- > Home battery costs are also eligible when installed with a solar electric system.

Talk to a participating Massachusetts bank or credit union about loans available for residential solar installations.

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