

Product Description

The Residential Energy Efficiency Loan (REEL) is offered through Desert Valleys Federal Credit Union, a CHEEF Participating Lender. It offers financing to pay for eligible energy efficiency projects to qualified single-family and 1-4 unit residential customers in portions of Kern (Boron, California City, Kernville, Lake Isabella, Ridgecrest), San Bernardino (Trona) and Inyo (Big Pine, Bishop, Independence, Lone Pine) counties. Up to 30% of the loan can be used to pay for other home improvements, such as water-saving projects and remodeling.

Residential Energy Efficiency Loan (REEL) by Desert Valleys Federal Credit Union



Lender: Residential Energy Efficiency Loan (REEL) by Desert Valleys Federal Credit Union

Website: www.desertvalleys.org

Email: info@desertvalleys.org

Phone: (866) 743-6480

Miscellaneous Information

The property must receive gas and/or electric service from Pacific Gas and Electric, Southern California Gas or Southern California Edison. Tenants may apply with the property owner's permission.

Loan may finance single measures or multiple measures. Solar may be financed through a separate loan. Contact lender for details.

Verified by Lender on: 8/14/2017

The data provided is for informational purposes only. For actual loan terms specific to borrowers, contact the lender directly.

Property Types



Sponsor:

CHEEF

Financing Type

Unsecured

Financing & Payment Information

Rate:	6.5% - 8.5%
Term (years):	1 - 15 years
Minimum Amount:	\$2,500
Maximum Amount:	\$50,000
Fees:	None
Money Down Required:	No
Repayment Method:	Off-bill loan (Direct to Lender)
Payment Frequency:	Monthly
Pre-Pmt. Penalty:	No

Allowable Projects

EE Funds Energy Efficiency projects

WE Funds Water Efficiency projects

DR Funds Demand Response projects

OE Funds other energy projects

30% of the loan may finance other home improvements, including water efficiency and demand response projects. Solar may not be

ER Funds other energy-related projects

Alterations necessary to complete the energy efficient project may be included.

NE Funds other non-energy projects

30% of the loan may finance other home improvements, including water efficiency and demand response projects.

Other Program Requirements

Contractors

Must be program-approved

Financing Approval Time

Within 24 hours - Preliminary



Equity in Property Needed

No

Other Variations of this product

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Unsecured

Property Types		
Sponsor	CHEEF	CHEEF
Financing Type	Unsecured loan	Unsecured loan
Term (years)	1 - 5 year(s), 6 - 10 year(s), 11 - 15 year(s) year(s)	1 - 5 year(s), 6 - 10 year(s) year(s)
Rate (APR)	7.5% - 8.5%	4.5% - 6.5%
Min. Amount	\$2,500	\$2,500
Max. Amount	\$50,000	\$50,000
One-time Fees	No	No
Ongoing Fees	No	No
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