

Colorado Loan



The Colorado Residential Energy Upgrade (RENU) Loan is a statewide residential loan program sponsored by the Colorado Clean Energy Fund in partnership with Colorado-based credit unions. It makes home energy upgrades easy and affordable by offering low-cost, long-term financing for energy efficiency and renewable energy improvements.

AMOUNT



UP TO \$75,000

TERMS



NO-MONEY DOWN
FINANCING FOR
UP TO 20 YEARS

RATES



LOW, FIXED
INTEREST RATE

REPAYMENT



MONTHLY PRINCIPAL +
INTEREST PAYMENTS

NO PREPAYMENT
PENALTIES

SECURITY



SECURED BY UCC-1
FILING

NO LIEN PLACED ON
PROPERTY

SPEED



FINANCING APPROVALS
GENERALLY WITHIN
SEVERAL BUSINESS
DAYS

ELIGIBLE BORROWERS

Property owners of existing, single-family homes in Colorado. Primary, secondary or income properties are eligible, as well as, townhomes and condos (shared heating or cooling systems are not eligible).

WHAT CAN BE FINANCED?

- HVAC Equipment (furnace, A/C, heat pump, whole-house fan, water heater, etc.)
- Solar PV, Battery Storage, and EV Charging
- Insulation and Air Sealing
- Windows
- Up to 30% of project cost towards health and safety measures





How to Participate

Follow the steps outlined below to participate in the Colorado RENU loan program. Eligible borrowers include commercial, industrial, agricultural, municipal, and nonprofit applicants.

- 1 Work with a RENU-Authorized Contractor**
 - Find a contractor near you by visiting www.cocleanenergyfund.com/renu
 - Contractors will help you to identify qualifying energy improvements and a project cost estimate for your home
- 2 Apply for a Loan with a Participating RENU Lender**
 - **Elevations Credit Union:** To apply for a loan with ECU, call **800-429-7626** or visit www.elevationscu.com/loans/energy-loans
 - **Clean Energy Credit Union:** To apply for a loan with CECU, call **720-479-7900** or visit www.cleanenergycu.org
 - **Westerra Credit Union:** To apply for a loan with WCU, call **303-321-4209** or visit www.westerracu.com/loans/home-loans/renu-loan
- 3 Contractor Installs CCEF-Approved RENU Eligible Energy Measures**
- 4 Sign Loan Closing Documents**
 - Allows the lender to pay your contractor directly
- 5 Start Enjoying Your Home Energy Improvements!**
 - Begin repaying the loan directly to your selected lender



Questions? We're Here for You!

Visit the CCEF website to get started on the Colorado RENU loan process
www.cocleanenergyfund.com/renu.

The CCEF team is available to help with any questions.
Reach out anytime at RENU@cocleanenergyfund.com.



IN PARTNERSHIP WITH



RENU Process

Loan Application

Applicant applies directly to CU online

Immediate pre-approval

Project Review

RENU reviews project and issues approval to lender

- Requirements:
- Signed contract
 - Technical docs

<4 business hours

Financing Approval

Lender sends financing notice to Applicant; Contractor schedules installation with Applicant

Notice to Proceed

Final Invoice

Contractor submits invoice to lender

ECU:
lending@elevationcu.com

WCU:
loanprocessors@westerracu.com

Affidavit

Contractor signs conditional lien waiver sent by Lender

Funding

| LEGEND | |
|------------|---|
| Applicant | = |
| Lender | = |
| RENU | = |
| Contractor | = |
| Milestone | = |

Generally 3-5 business days

Underwriting

- Requirements:
- SOW/Contract
 - Pay stubs
 - Hard credit pull

Project Approval

RENU sends project approval notice to Lender and Contractor

Installation

Contractor installs measures

Loan Closing

Applicant DocuSigns Loan

Payment

Lender overnights check (or ACH) to Contractor