



- *Smart Energy*
- *Simple Steps*
- *Serious Savings*

COMMUNITY ENERGY CHALLENGE LOAN PROGRAM

COMMUNITY ENERGY CHALLENGE FOR INDIVIDUALS

The Opportunity Council is partnering with Banner Bank to enable individuals to implement qualifying Energy Efficiency Improvements to their homes. The program is supported by grants, enabling Banner Bank to offer special, low interest rate financing.

While the loans are secured by a lien on the borrower home, there is no minimum equity requirement in order to qualify. Applicants simply need reasonable credit, and sufficient income.

Below are examples of the payments associated with several different project sizes:

Project Cost	Fees	Fixed Interest Rate	APR	Loan Term	Monthly Payment
\$4,000	\$140	3.49% to 5.49%	4.89% to 6.93%	60 months	\$75.30 to \$79.06
\$9,000	\$190	4.49% to 6.49%	4.96% to 6.99%	120 months	\$95.20 to \$104.30
\$20,000	\$300	4.49% to 6.49%	4.74% to 6.76%	180 months	\$155.19 to \$176.72

These rates include a 0.25% discount for automatic payment from a Banner Bank checking account, a 3.0% rate buy-down on 60 month loans, and a 2.0% rate buy-down on 120 and 180 month loans, through Community Energy Challenge.

Borrowers will be required to pay a \$100 loan fee and a 1% fee to Community Energy Challenge. Loans will be secured by a Deed of Trust filed on the borrower's primary residence, although there will be no equity requirements. Borrowers will be required to pay recording costs for the Deed of Trust. Mortgage Insurance is not required for these loans, and payments do not include taxes or insurance.

Financing is subject to meeting qualification standards of Banner Bank and the Community Energy Challenge loan program.

Actual interest rates vary depending upon loan term, and borrower's credit. Loan program rates are subject to change. Rates are current as of August 6, 2010.



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