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MEDIA RELEASE

Heat Saver Loan Website Launched to Encourage Home Energy Improvements

Montpelier, VT – The Vermont Public Service Department announces the launch of a new website to help Vermont home owners learn about and access the Department’s Heat Saver Loan. More than \$1 million of energy saving projects have been financed using Heat Saver Loans since the program officially launched in October 2014.

The Public Service Department, Efficiency Vermont, Opportunities Credit Union and VSECU are working together to help Vermonters prepare for the upcoming heating season. As Vermonters prepare to button up their homes and replace or improve their heating systems, the recently launched HeatSaverLoan.com website has all the program details to help homeowners learn how to finance qualified home energy projects.

The Heat Saver Loan currently offers interest rates that range from 0% to 4.99% based on an applicant’s household income and loan terms for loans up to a maximum of \$35,000 and 15 years. Available statewide through Opportunities Credit Union and VSECU, Heat Saver Loans can typically be approved within two days for qualifying heat saving projects installed by Efficiency Excellence Network qualified contractors or an eligible solar hot water or wood pellet system installer.

Commissioner Chris Recchia noted, “Vermonters pay an average of about \$2,500 annually to heat their homes, and many face uncertainty with the widely variable prices of propane and heating fuel. The Heat Saver Loan provides an excellent tool to enable Vermonters to reduce and make their heating bills more consistent while also improving the comfort of their living spaces. These improvements are also critical as Vermont strives to reduce greenhouse gas emissions.”

Heat Saver Loans can be used to finance home energy improvements that include any of the following:

- High efficiency oil or propane furnaces and boilers (and in certain cases, natural gas furnaces/boilers)
- Cold-climate heat pumps
- Central wood pellet systems
- Solar domestic hot water systems
- Weatherization improvements
- Health and safety measures, and repairs needed for the specific type of approved thermal system and energy efficiency measures

For program details, see www.HeatSaverLoan.com.

The Heat Saver Loan is the result of a partnership between the Vermont Public Service Department (including the Clean Energy Development Fund) and the Vermont Low Income Trust for Electricity (VLITE) along with the Efficiency Excellence Network and Efficiency Vermont under the Thermal Energy Finance Pilot Program announced in 2014.