

Incentive Rate Energy Conservation Loans & Energy Loan Plus

Information compiled by Northfield Rotary Climate Action Team

Purpose: to help Northfield residents better insulate their homes so they will **save energy, save money and reduce their carbon emissions.**

From: Minnesota Housing Finance Agency

Administered by: Center for Energy and Environment

About the Loan

Loan amount: \$2,000 - \$30,000

Terms from 3 to 10 years

Financing available for 100% of project costs

Income limits apply

No prepayment penalty

Closing costs apply

Eligibility

1-4 unit owner-occupied, primary residence

Most energy related improvements are eligible including heating and cooling systems, windows, water heaters, and insulation.

Loan approval is subject to credit and program guidelines

Properties cannot be in the name of a trust

Example (Energy Loan Plus):

Borrow \$8500

Monthly payment: \$156

Total interest paid over life of loan: \$940

Contact:

Center for Energy and Environment

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<https://www.mncee.org/mhfa-unsecured-energy-plus-loan>

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