



OREGON HOME ENERGY LOANS


**PROJECT
WORKFLOW**


Project Workflow

Homeowners can finance a wide range of projects. Certain households may also be eligible for free or low-cost weatherization services. For more information about free services and rebates, contact Energy Trust of Oregon at 1-866-311-1822.

You can find additional contractor resources at: www.craft3.org/tools/contractors

While projects vary, below we've outlined the typical stages. We describe each stage and show who is responsible.

 Contractor

 Homeowner

 Craft3

1. SUBMIT BID

Contractor submits bid with customer rebate listed to Craft3 at HomeEnergy@Craft3.org. (Contractors are responsible for screening of rebate eligibility.)

2. APPLY

Homeowner applies for a Home Energy Loan at www.craft3.org/homeowner-loans/home-energy. Craft3 is available to answer questions and help with the application process. Paper applications are available upon request.

3. EVALUATE BID AND LOAN APPLICATION

Craft3 reviews the bid and application. We confirm the bid meets energy efficiency standards and communicate the credit decision to the **Homeowner** and **Contractor**, typically within three to five business days. In some cases, additional information may be required to make a credit decision.

4. SIGN LOAN DOCUMENTS

Customer signs loan documents sent to them by **Craft3** via DocuSign. By request, document signing is also available by mail.

5. DEPOSIT TO CONTRACTOR

Notify **Contractor** at closing. Disburse up to 50 percent of loan amount to contractor. Monthly loan payments will be added to your utility bill and will begin 30-45 days after the initial contractor disbursement.

6. INSTALL

Contractor completes the project.

7. SUBMIT FINAL INVOICE

Contractor upon project completion submits final invoice with client signature to HomeEnergy@Craft3.org.

8. MAKE FINAL PAYMENT

Craft3 will disburse the remaining loan balance to the contractor upon borrower authorization.

Project Workflow Continued

- There is no cost to the contractor to offer the Home Energy Loan.
- If project costs increase, Craft3 may require new loan documents.
- Customers may select a term that best fits their budget, up to 15 years. Selecting a shorter term means less interest to pay over the life of the loan.
- Monthly payments via on-bill repayment through your primary heat provider whether Pacific Power, NW Natural, or Portland General Electric (PGE).
- Extra principal payments can be made directly to Craft3 via our online portal.
- Customers may pay off their loan at any time without a pre-payment penalty.



Need Help?

If at any point, you've got any questions you can email us at HomeEnergy@Craft3.org or call 888-231-2170 ext. 225.

Rates and Terms

Program	Craft3 Home Energy Loan (On-Bill Repayment)	Oregon On-Bill Repayment	Savings Within Reach On-Bill Repayment*	
Loan Amount	\$2,500 - \$30,000	\$2,500 - \$15,000	under \$2,500	\$2,500 - \$15,000
Interest	8.99%	8.99%	8.49%	
Term	up to 15 years	up to 10 years	up to 5 years for amounts under \$2,500	up to 10 years for amounts \$2,500 - \$15,000
Loan Fee	\$295	\$295	None	None
Recording Fee	\$100	\$100	None	None
Utility	NW Natural, Pacific Power, Portland General Electric (PGE)			
Example***	15-year, \$15,000 loan at 8.99% (9.24% APR**) 180 payments of \$154.02 per month	10-year, \$10,000 loan at 8.99% (9.47% APR**) 120 payments of \$128.93 per month	5-year, \$1,500 loan at 8.49% (8.49% APR**) 60 payments of \$31.85 per month	10-year, \$10,000 loan at 8.49% (8.49% APR**) 120 payments of \$126.17 per month

* Learn more about Savings Within Reach from Energy Trust of Oregon: bit.ly/3UziDeA. Visit www.craft3.org/homeowner-loans/home-energy for details on the loan offer and for income guidelines and eligibility.

** APR, Annual Percentage Rate based on example loan criteria and assuming a 3-month construction period.

*** Loan availability, terms and conditions current as of 01/01/2024 and are subject to change. Visit our website for latest terms and eligible measures. All loan applications are subject to credit and project approval. Applicants must be a customer of a listed participating utility. Loans are secured by a UCC-1A filing recorded with the county. Subordination may be available with lender approval, fees may apply. Principal balance and interest is due on sale, transfer, refinance, or maturity. Examples include financing of Loan Fee and Recording Fee, where applicable.

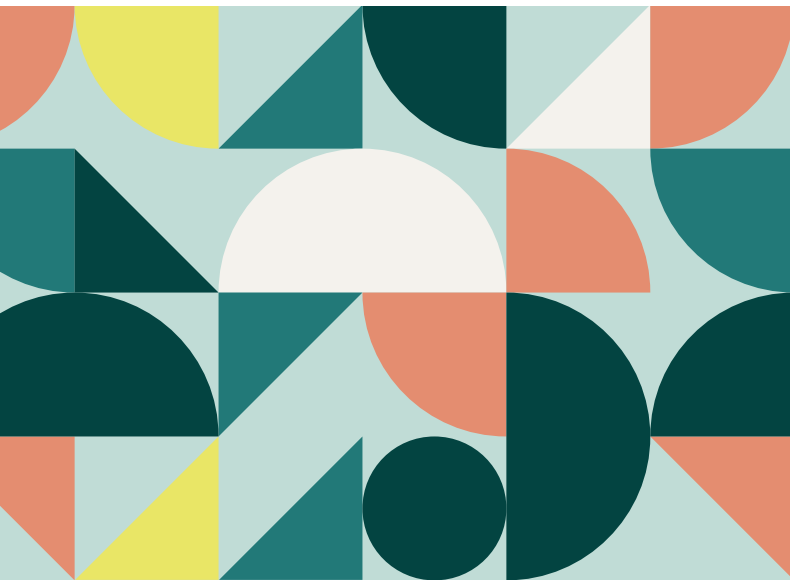
Community Crafted Lending

Craft3 is a non-bank nonprofit community lender. We work towards a thriving, just and empowered Pacific Northwest.

Craft3 helps homeowners across Oregon and Washington replace failing septic systems, finance energy upgrades, and build Accessory Dwelling Units (ADUs). We also lend to established nonprofits and growing and start-up businesses — including many that don't qualify for traditional loans.

SINCE INCEPTION, CRAFT3 HAS:

- Invested more than \$700 million in the region
- Made loans to more than 1,600 businesses
- Helped almost 7,000 homeowners make upgrades
- Assisted more than 120,000 low-income individuals



craft3



Scan the QR code to
learn more about Craft3
Home Energy Loans.

p: 888.231.2170 **w:** [Craft3.org](https://craft3.org)
s: linkedin.com/company/craft3

Craft3 is an equal opportunity
lender, provider and employer
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