



Solar and Energy Loan Fund (SELF)

“Climate Equity”
Loans that Transform Lives



Currently Serving: FL, AL, GA, and SC

Co-Creators and Co-Leaders



Doug Coward –
Executive Director

Doug has three decades of professional experience in Florida as a planner, clean energy policy expert, small business owner, and elected official, including 12 years as a St. Lucie County Commissioner (1998-2010). He attended Florida State University earning a Master's Degree in Urban and Regional Planning.

Coward has worked as a Senior Environmental Planner, Environmental Specialist, and Clean Energy Executive in the private & non-profit sectors. Coward's background has been critical building strategic partnerships for expansion and in laying out the strategic direction of SELF.



Duanne Andrade –
Chief Financial and Strategic Officer

Duanne has over 15 years of international experience in strategic management, micro-finance operations, sustainability, and clean energy projects. She helped SELF increase the investor pool from 1 to 25 current investors and she also developed proprietary underwriting methods that resulted in 99% repayment rate.

Andrade provides strategic financial and operational direction to SELF. She has a Bachelor's degree from NYU and an MBA from the Harvard Institute of International Development, in cooperation with the Bolivian Catholic University.

History and Context



SELF is the First (and only) Non-Profit “Green” Bank in Florida

The Solar and Energy Loan Fund (SELF) was started in 2010 with a \$2.97 million seed grant from the U.S. Department of Energy (DOE) via the American Recovery and Reinvestment Act of 2009. The DOE program was intended to kick-start local clean energy financing models across the nation, and SELF’s Green Community Development Financial Institution (CDFI) was selected to test in St. Lucie County, Florida. The first SELF loan was closed in the spring of 2011.

SELF’s Primary Innovations in the Clean Energy and Sustainability Lending Space:

- Advancing social, environmental, and economic justice for BIPOC and low- to moderate-income (LMI) property owners by providing access to low-cost capital based on Ability to Pay, *NOT* credit scores or equity. Additionally, SELF’s interest rates are typically well below market rates for unsecured personal loans.
- One of only a few CDFIs in America (i.e., 950+ CDFIs certified by the CDFI Fund) which provide unsecured consumer loans to LMI HOMEOWNERS.
- One of the first CDFIs in America focused exclusively on clean energy, sustainability, resilience, and climate equity.
- Founding member of the American Green Bank Consortium, and the only CDFI.


MISSION

Rebuild and empower underserved communities by providing access to affordable financing for sustainable property improvements, including: energy efficiency; renewable energy (i.e., solar); storm resilience; water quality; health and disabilities, and more.



What Does SELF Finance?

 Solar Products

 Sewer and Water

 Storm Resilience

 Roofing

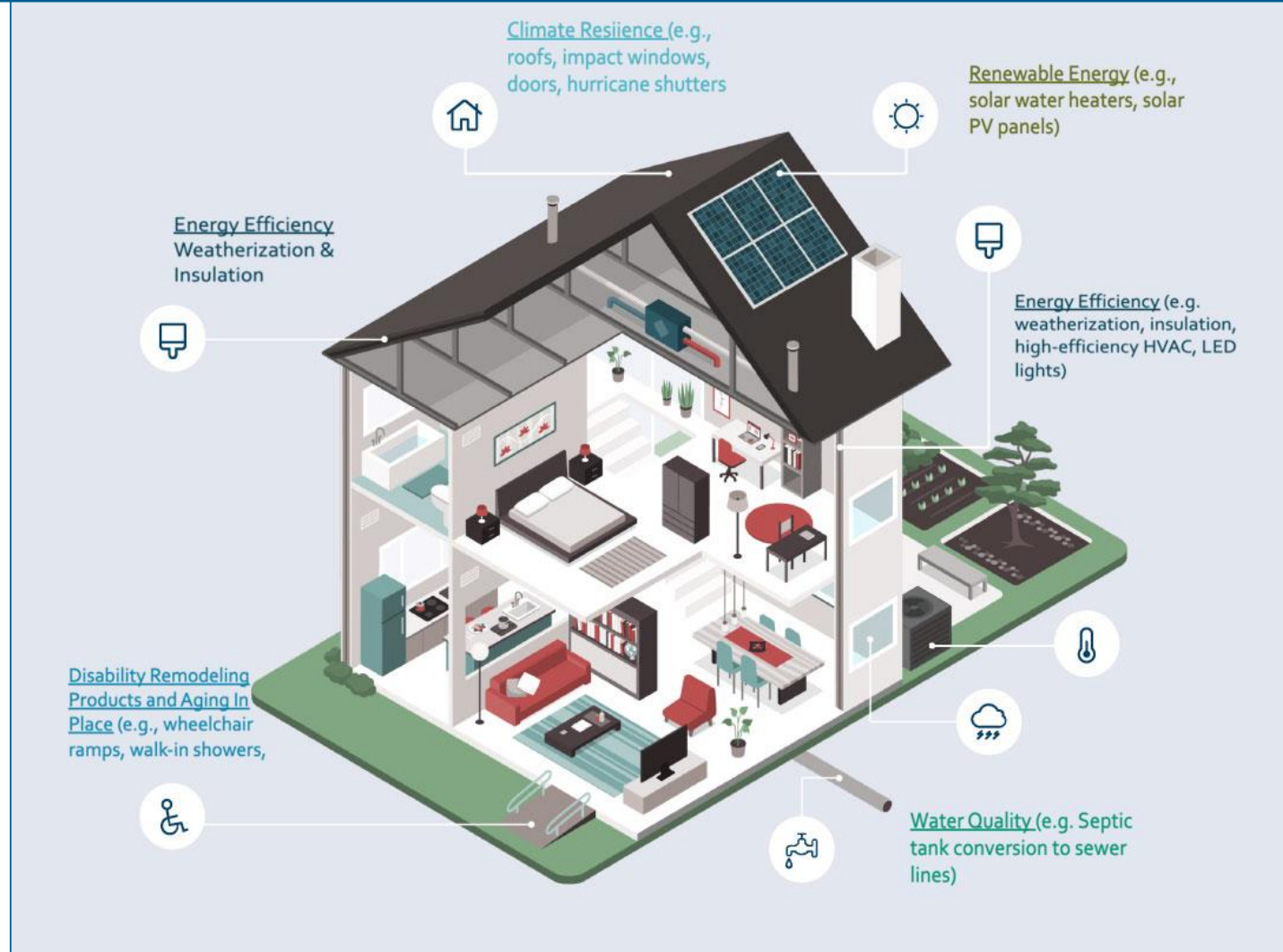
 Weatherization and Insulation

 Lighting

 Health and Safety

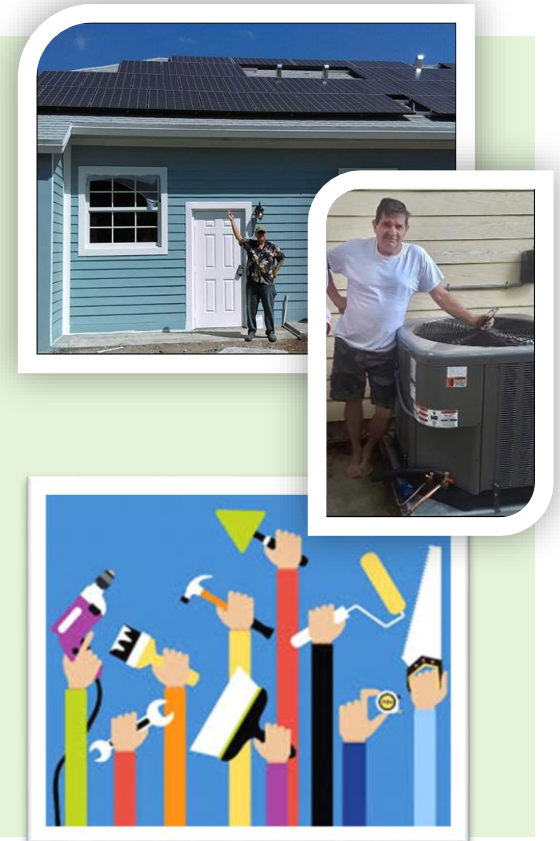
 Disability Products

 Air Conditioning



Types of Improvements

- **Energy Conservation & Efficiency** (e.g. high-efficiency AC, LED lights)
- **Renewable Energy** (e.g., solar PV, solar water heaters) solar attic fans, solar A/C systems)
- **Climate Resilience** (e.g., new roofs/repairs, impact windows, doors, hurricane shutters)
- **Water Quality** (e.g., septic-to-sewer conversions and lateral line replacements. Potable water hook-ups. Plumbing. Mold remediation)
- **Disability Modifications/Aging In Place** (e.g., wheelchair ramps, walk-in showers, widening doorways and hallways, assistive technologies, and more)
- **Miscellaneous** (20% for general home improvements not included above)





LOAN SUPPORT SERVICES

❖ FINANCIAL INCLUSION

SELF loans help build or rebuild credit and create more business for contractors. Below market rate financing often saving 10-20% on interest rates.

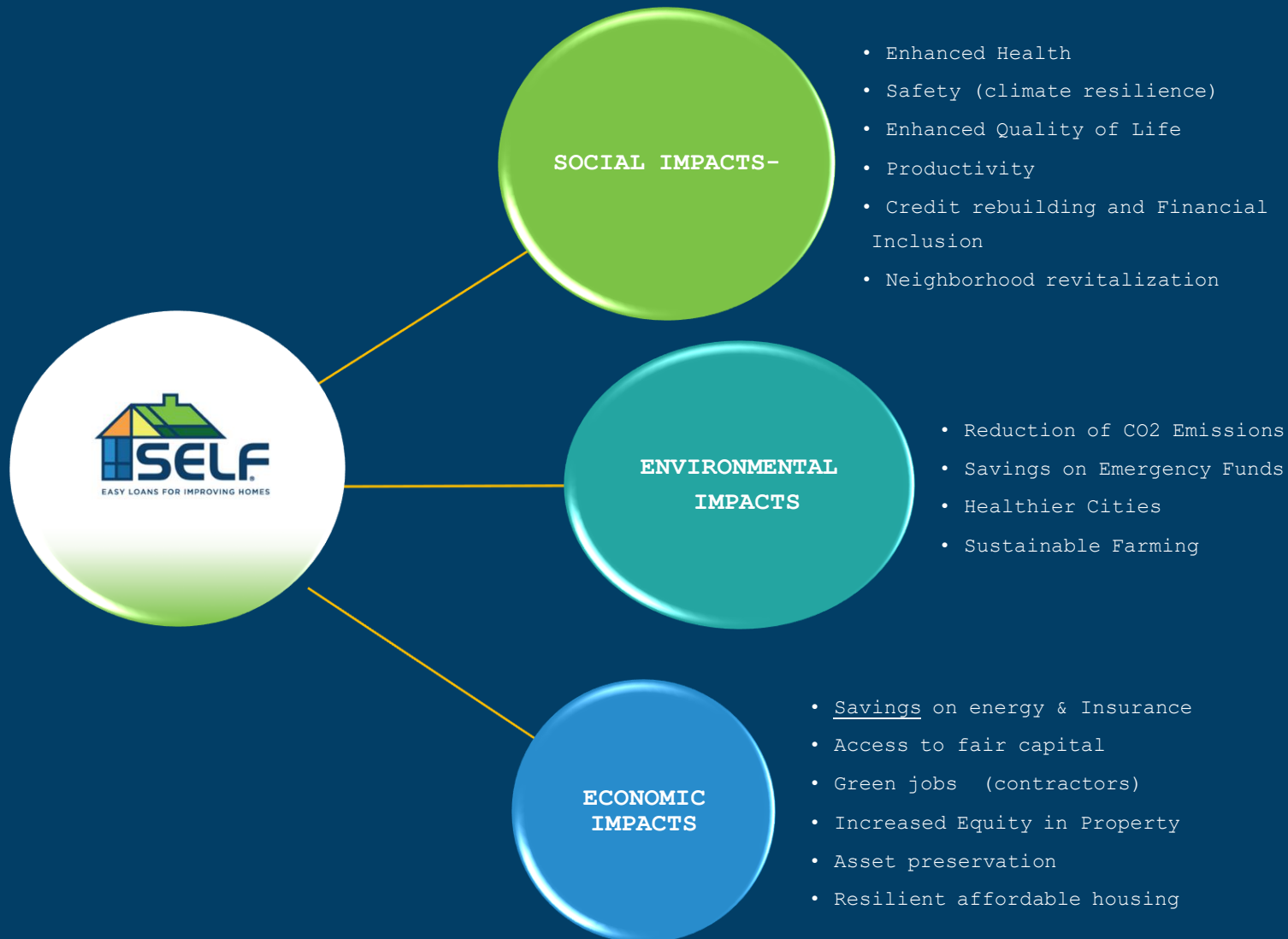
❖ CONTRACTOR NETWORK

Pre-screen contractors for proper licenses and insurance and solid track record.

❖ PROJECT MANAGEMENT

Oversee pricing and pay contractors directly after work is completed and signed off on by local building inspectors.

Triple Bottom Line Impact Model





SPECIFIC IMPACTS

- With basic home energy efficiency upgrades, clients have reduced average household energy consumption by **20-25%** (i.e., energy bills and carbon footprint).
- Hundreds of clients have converted to rooftop solar energy (“Net-Zero” homes) and a few clients have even purchased Electric Vehicles (EV), which they now charge from their rooftop solar systems.
- **Homeowners are eliminating/reducing electricity, insurance and gas bills**, and redirecting their money back into their assets (home/car).
- Homeowners are making much-needed home improvements that **enhance comfort, health and quality of life, increase equity, safeguard against storms** and **reduce operating costs** (i.e., energy and property insurance).
- SELF has also created nearly \$25+ million of work for **local contractors** (i.e., AC, roofers, solar, etc.). We serve as a small economic engine that generates triple bottom line impacts. **#GreenJobs**

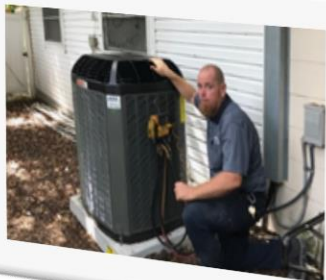
Local Government PARTNERSHIPS



- St. Lucie County
- Martin County
- Orlando
- Orange County
- Miami-Dade County
- Fort Pierce
- Port St. Lucie
- Stuart
- St. Petersburg
- Hillsborough County
- Apopka
- Winter Park
- Hallandale Beach
- Atlanta Housing (AHA)



St. Petersburg (Example)



- ❖ The City of St. Petersburg provided SELF with a **\$300,000, three-year seed grant** (source: BP Oil Spill Funds) to pay for staff, marketing, and FinTech to launch a new satellite office.
- ❖ SELF recruited a local contractor base of **250+ companies**.
- ❖ SELF financed and project-managed **263 sustainable home improvement projects, totaling \$2,417,525.**
- ❖ SELF leveraged the City's seed grant by an **8:1 margin** and produced an **706% return on investment (ROI) for the City** (just during the grant agreement).
- ❖ SELF has now reached the economies of scale needed to sustain the regional office even after the 3-year grant has expired. SELF is operating as usual in year four.

SELF's Lending Programs

Unsecured / Residential Loans (Statewide in FL, AL, GA, & SC)

1

CDFI

SELF is a certified Community Development Financial Institution (CDFI) as per U.S. Treasury's CDFI Fund. Focus on Low- and Moderate-Income (LMI) homeowners. Flagship lending program (85% of our total lending)

SPECIAL PROGRAMS

2

KIVA

SELF is an approved "Field Partner" with KIVA (international nonprofit crowdfunding platform). SELF has raised more than \$1 million of globally crowdfunded loans – specifically for women and veterans and people with poor credit. 5% interest fixed.

3

HALO

Home Adaptation Loan Options for homeowners with disabilities, including assistive technologies and aging in place (e.g., wheel chair ramps, bathroom retrofits). Partnership with the Florida Alliance for Assistive Services and Technologies (FAAST)

4

WQL

Water Quality Loans (WQL) for potable water hook-ups and septic-to-sewer conversions and lateral line replacement. Special pilot program underway in Martin County, FL.

5

Landlord

SUSTAINABLE, ENERGY EFFICIENT RENTALS" (SEER) LANDLORD loan – Pilot program launched with the Atlanta Housing Authority to provide low-cost financing for Landlords with properties in high energy burden neighborhoods.

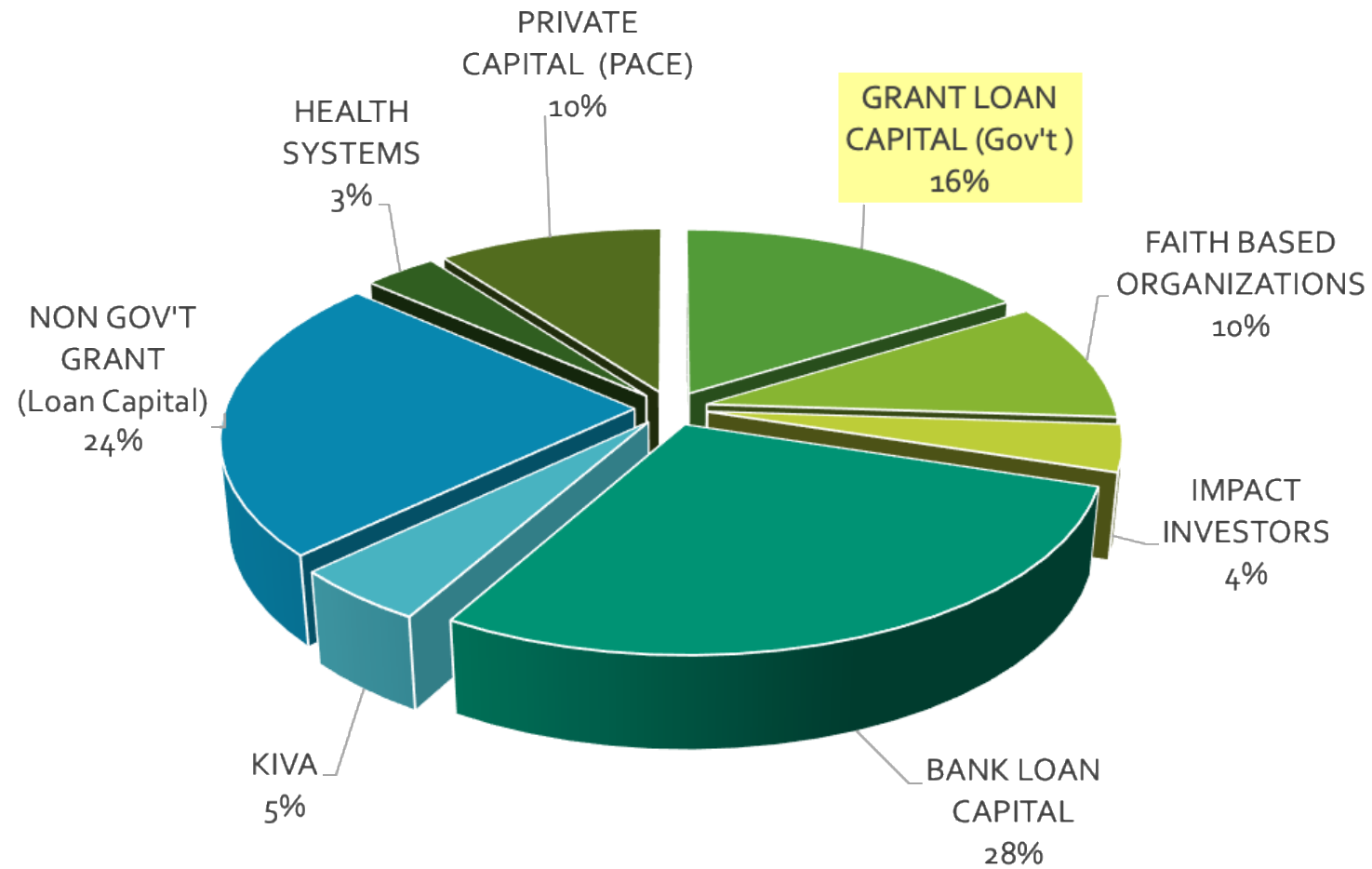
How Is SELF Different From Traditional Lenders?

1. **Focus on LMI property owners (and renters)**: SELF fills financing gaps with innovative lending programs for low credit-score, but credit-worthy individuals and families.
2. **Underwriting Loans based on ABILITY TO REPAY**, rather than credit scores or equity.
3. **Pre-vetted contractor network** to protect homeowners from unscrupulous contractors.
4. **Project Management** to ensure quality work and compliance with codes.
5. **Credit rebuilding**. SELF reports to Credit Bureau and works with Credit Rebuilders Alliance and others.
6. **Flexible Payment** plans available.
7. **No risk of loss of home** in case of default. No liens or tax liability on the home.

Eligibility

- Primary Applicant must be the OWNER of the RESIDENTIAL subject property
- Home must be located in: Florida, South Carolina, Georgia or Alabama
- Applicant(s) must prove ABILITY TO PAY (i.e., Employment, Social Security, Disability, etc.)
- Property Taxes must be current
- Home Mortgage loans must be current (with proof if private mortgage)
- Primary Applicant cannot have a bankruptcy in the past 12 months
- Co-signer and/or cash guarantee may be required depending on the Applicant(s) previous payment history.

CAPITAL



Customized Programs: Public-Private Partnerships

- SELF partners with local governments; Housing Authorities and other agencies and non-profits to deliver financing programs in underserved communities that advance local government goals.
- SELF is an implementation tool for climate resiliency and clean energy goals and is often used by local governments to ensure inclusion of underserved areas in their sustainability goals
- SELF is able to customize programs that align with common goals (inclusive climate resilience and clean energy). To achieve this end, partners help with capacity and set-up costs and SELF will leverage the partnership and raise low-cost capital to deploy in local communities.

Special Loan Programs



Health and Quality of Life

Sylvia's child has cerebral palsy and epilepsy and is prone to seizures during hot summer months. Having a functional air conditioner not only lowered her electric bills, but it greatly improved her family's health and quality of life. Sylvia described the SELF program as "a blessing."

(Sylvia Thompson)



Water Quality (Sewer Loans)



Martin County Septic to Sewer Loan

Sign up for Martin County Utilities (MCU) Septic-to-Sewer (S2S) Conversion Program today and receive an automatic \$1000 discount and the option to apply for a fixed 10 year, \$85/month payment plan through SELF!

Housing And Community Impact Fund (HCIF)

CLEAR (Clean Energy And Resilience Loan) unsecured loan for “Green” Affordable and Workforce Housing (New Development and Rehabs).

** Gap funding of up to 10% of Capital stack for Green Affordable Housing Projects.*



**Multifamily, Non-profit and
Community Energy Improvement
Loans**

***NEW!** Atlanta Housing and SELF Program

Sustainable Energy Efficiency and Resiliency (SEER) Loans



SEER Loan for Landlords

Unsecured loans to help landlords make energy efficiency upgrades on affordable housing rental units.

SEER (Sustainable, Energy Efficient Rental) loans help reduce the utilities costs for low-to-moderate income residents, make homes healthier with better air quality, and stabilize communities with lower tenant turnover.

Teaming up with Atlanta Housing to expand
access to energy efficiency improvements

SELF RESULTS

- \$30 Million raised to date; leveraging \$90 Million in Projects
- \$25 Million of unsecured loans deployed in 2,300 home-improvement projects, assisting approximately 7,000 people.
- 74% of SELF's clients have been low- and moderate-income (LMI) per HUD/Census tracts.
- Average default rate remains BELOW 2%.
- 850+ Contractors in SELF's network (Green Jobs). Emphasis on local contractors.
- SELF has quadrupled its lending over the last 4 years, with new satellite offices in St. Pete, Tampa, and Orlando, and now Atlanta and Miami-Dade County.