

Local Solar Financing Options



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Institution Name	Locations	Contact	Solar Loan Types	Loan Amounts	Period of Time	Interest Rates**	Secured / Unsecured	Qualification Requirements	Notes
Mendo Lake Credit Union 707-962-0232 707-468-0161	Fort Bragg, Lake County, Ukiah	Tracy McDaniel, Fort Bragg Branch	Home Equity Line of Credit	Up to \$250K	30 Yr. Loan - 10 yr. draw, 20 yr. payback	5%	Secured	Standard requirements	No specific "green" loan programs, but one is planned for the near future.
			Basic Personal Loan	Up to 2x gross monthly income	60 mo. Max	8.99% to 18.99%	Unsecured	Standard requirements	
Redwood Credit Union 800-479-7928	Point Arena, Ukiah (Can make pymts in Fort Braaa)	Katrina 707-545-4000 x65201	Energy Efficient Loans	\$5K to \$50 K	60 mo. To 240 mo.	6.99% to 9.49%	Unsecured*	Credit score, credit report, debt to income ratio	*Some information required from contractor. No lower limit on credit score - depends on all factors of creditworthiness.
			Go Green Program						
Savings Bank of Mendocino County SBMC 707-964-4723 707-937-0545	Fort Bragg, Mendocino, Ukiah	Jody Stickels	First Trust Deed (First Mortgage)	Up to \$35K or possibly more	15 Yr. amortization w/6 Yr. balloon	4.75%	Secured	Standard requirements	Best terms if customer owns their home free & clear.
			Home Equity Loan (For customers with mortgage at SBMC)	Up to \$35K or possibly more	15 Yr. fully amortized	6.00%	Secured	Standard requirements	Customer should consult with Jody; he has many different loan options tailored to the individual.
			Unsecured Loan	Up to \$35K if good borrower	5 Yrs. Typical	10.00%	Unsecured, or secured with a vehicle	Standard requirements	
Umpqua Bank 707-462-0522	Ukiah	Harvey Barker	Greenstreet Lending Home Equity Line of Credit	\$5K to \$150K		3.49% Variable *with an acct at Umpqua & automatic pymts	Secured	Standard Requirements	No early closure fee - makes it desirable for construction project.
			Greenstreet Lending Unsecured Loan	Up to \$50K	60 mo.	5.75% Fixed	"Unsecured"*	Standard requirements, *plus must have the loan amount in liquidity.	Intended for smaller projects, although will do for up to \$50K. *Borrower must have an amount equal to the loan amount in liquidity.
<p>**Mendocino Solar Service is a local business that specializes in solar design and installation; we are not a lender. We are providing this document for informational purposes only, and not for the purpose of providing financial or legal advice. Additional information - including current interest rates - is available from the lenders listed on this</p>									