



# Briefing Notice

## How On-Bill Financing Unlocks Energy Efficiency

Wednesday, July 24, 2013

2:30 – 4:00 PM

G11 Dirksen Senate Office Building

Please RSVP to expedite check-in: [www.eesi.org/072413OBF#RSVP](http://www.eesi.org/072413OBF#RSVP)

The **Environmental and Energy Study Institute (EESI)** and **The Electric Cooperatives of South Carolina (ECSC)** invite you to a briefing about “on-bill financing,” an innovative approach to energy efficiency offering loans for energy improvements that are repaid through utility bills. South Carolina's customer-owned electric cooperatives (co-ops) recently conducted a residential on-bill financing pilot that achieved deep energy savings among its participants, resulting in improved home comfort and reduced monthly bills. Based on this and other success stories, the federal government may soon expand its support for similar programs.

The recently-passed Senate farm bill includes language to create the Rural Energy Savings Program (RESP), a program which authorizes loans and assistance to co-ops around the country to start or scale-up on-bill financing programs. RESP can help communities save energy, cut household utility bills, improve comfort, and reduce emissions. The program would create stable, high-skilled jobs and keep more dollars in the local economy. The briefing will provide details on the design and results of the South Carolina pilot, prospects on spreading the pilot model throughout the country, and the potential impact of RESP. Speakers for this event include:

- **Rep. James Clyburn (D-SC)**
- **Michael Couick**, President and CEO, The Electric Cooperatives of South Carolina
- **Michael Smith**, Manager of Energy Programs, Central Electric Power Cooperative, Inc
- **Julie Barkemeyer**, Senior Principal, Legislative Affairs, National Rural Electric Cooperatives Association

Earlier this month, South Carolina's co-ops released the results of the "Help My House" Loan Pilot Program. Billing data on the 125 participating co-op member homes indicated a 34 percent reduction in energy use (1.35 million kWh) in the year after the work was completed, translating to an average savings of \$288 per home after loan payments. The low-interest 10-year loans (averaging just under \$7,700) are on track for a simple payback of 6.6 years, nearly identical to projections released last year. The average participating home is expected to save a net of more than \$8,500 over 15 years. Loan funds were partially provided through a no-interest loan from the U.S. Department of Agriculture's Rural Economic Development Loan and Grant (REDLG) program.

The pilot applied a comprehensive "whole house" approach, in which all of the energy efficiency measures were evaluated as part of the same system. Participating homes received a combination of air sealing, duct repair, HVAC upgrades, and insulation improvements. Loan eligibility was determined by good bill payment history rather than credit scores, opening up financing to a wider number of families.

Download the "Help My House" Fact Sheet: [bit.ly/helpmyhouse](http://bit.ly/helpmyhouse)

**This event is free and open to the public. Please RSVP: [www.eesi.org/072413OBF#RSVP](http://www.eesi.org/072413OBF#RSVP)**  
**For more information, contact John-Michael Cross at [jmcross@eesi.org](mailto:jmcross@eesi.org) or (202) 662-1883.**

