

Michigan Saves:

Financing Energy Improvements for Homeowners,
Businesses, and Local Governments

January 4, 2012

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What Is Michigan Saves?



Residential



Municipal



Business

Current Structure



Key Michigan Saves roles:

- Provide loss reserve for participating lenders
- Oversee authorized contractors
- Drive demand for energy efficiency (outreach and incentives)
- Set program guidelines and monitor impacts

Current programs



Home Energy Loan Program

Easy. Affordable. Smart.



www.michigansaves.org

Michigan Saves

Home Energy Loan Program

- Affordable, hassle-free loans
 - Easier than home equity – unsecured loan
 - \$1,000 to \$20,000
 - Affordable rates and terms for low monthly payment
 - Easy, quick approval over the phone or online
- Energy efficiency, solar, and geothermal
- Find Michigan Saves authorized contractors – www.MichiganSaves.org



Participating Lenders

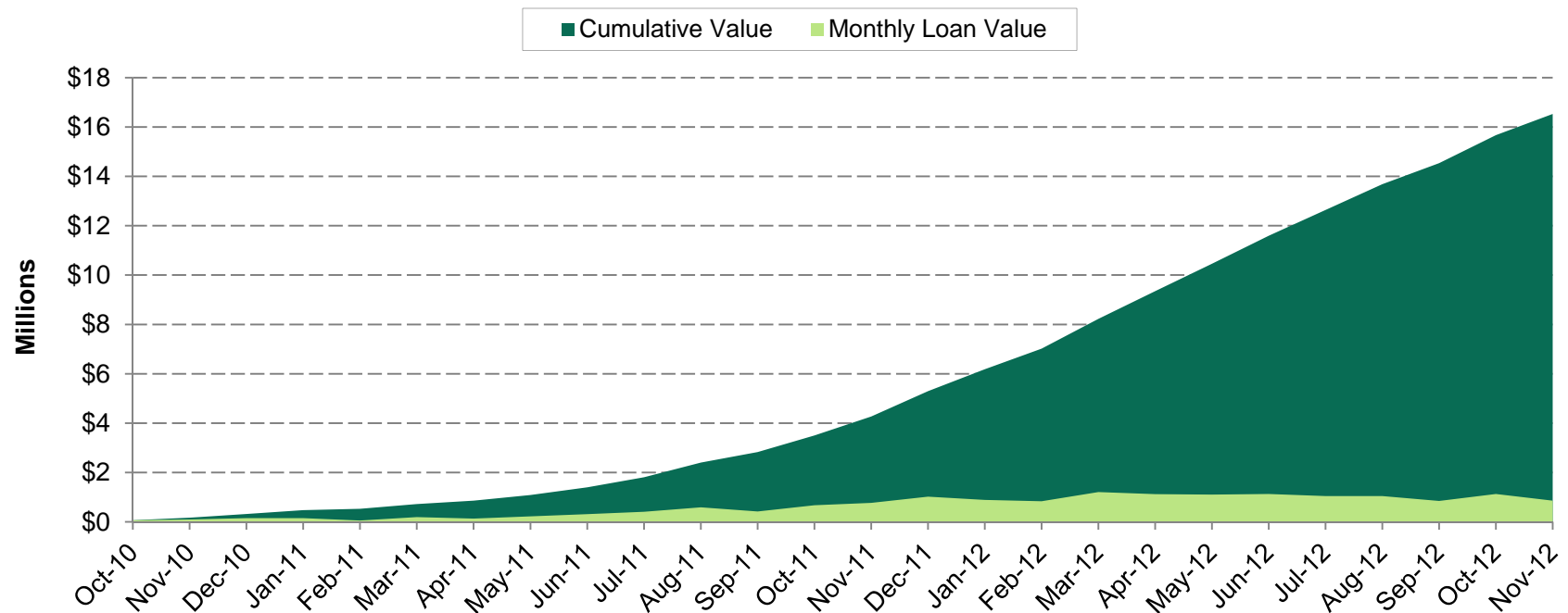
- Eight lenders provide statewide coverage
- Michigan Saves provides 5% loss reserve



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Residential Loans Issued

Loan value:	\$16.5 million (of \$68 million committed)
Loan loss reserve committed:	\$695,667 (of \$3.4 million committed)
Loan defaults:	2 loans (out of 2,037 issued or < 0.1%)



Business Energy Financing

- Supported by US DOE competitive State Energy Program grant through Michigan Energy Office
- Statewide commercial financing (\$2,000–\$150,000) for energy efficiency improvements through local lender, Ervin Leasing
- Available to all types of businesses with focus on food industry
- Fast, easy process
- Below-market rates with flexible terms up to 5 years



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Public Sector Financing Options

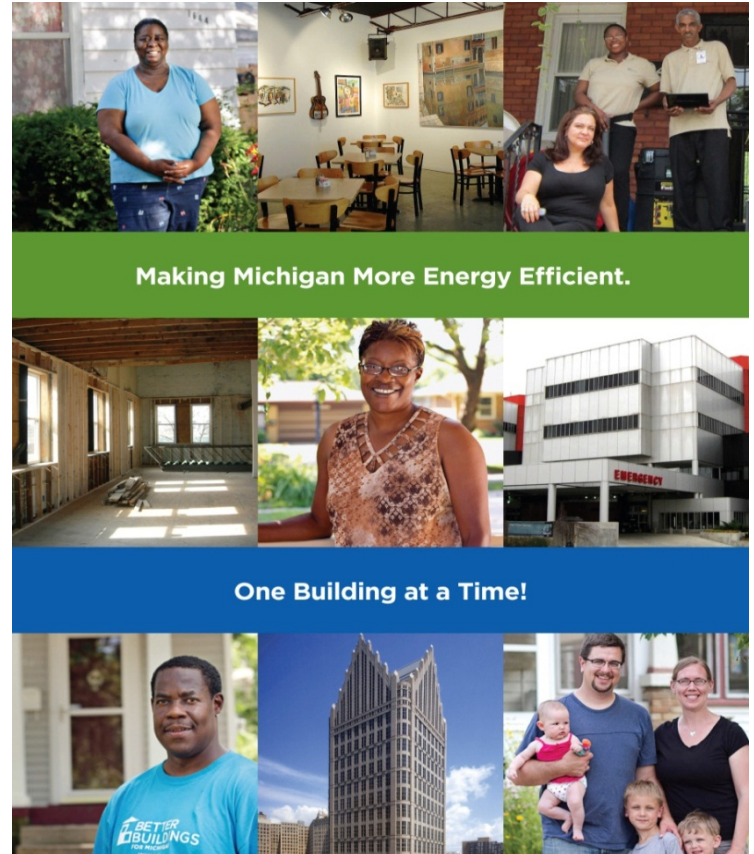
(Under Development)

- Installment purchase agreements
 - \$5,000 to >\$1M
 - Energy efficiency and renewable energy building improvements and outdoor lighting
- Streamlined approval process in accordance with Michigan law
- Firm term contracts
- Expect to pilot in early 2013

BetterBuildings for Michigan

\$30M grant from US DOE to support statewide residential and commercial energy efficiency improvements

- ~9,180 homes
- ~13.5M square feet – commercial
- Create a sustainable energy efficiency market



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PARTNERS



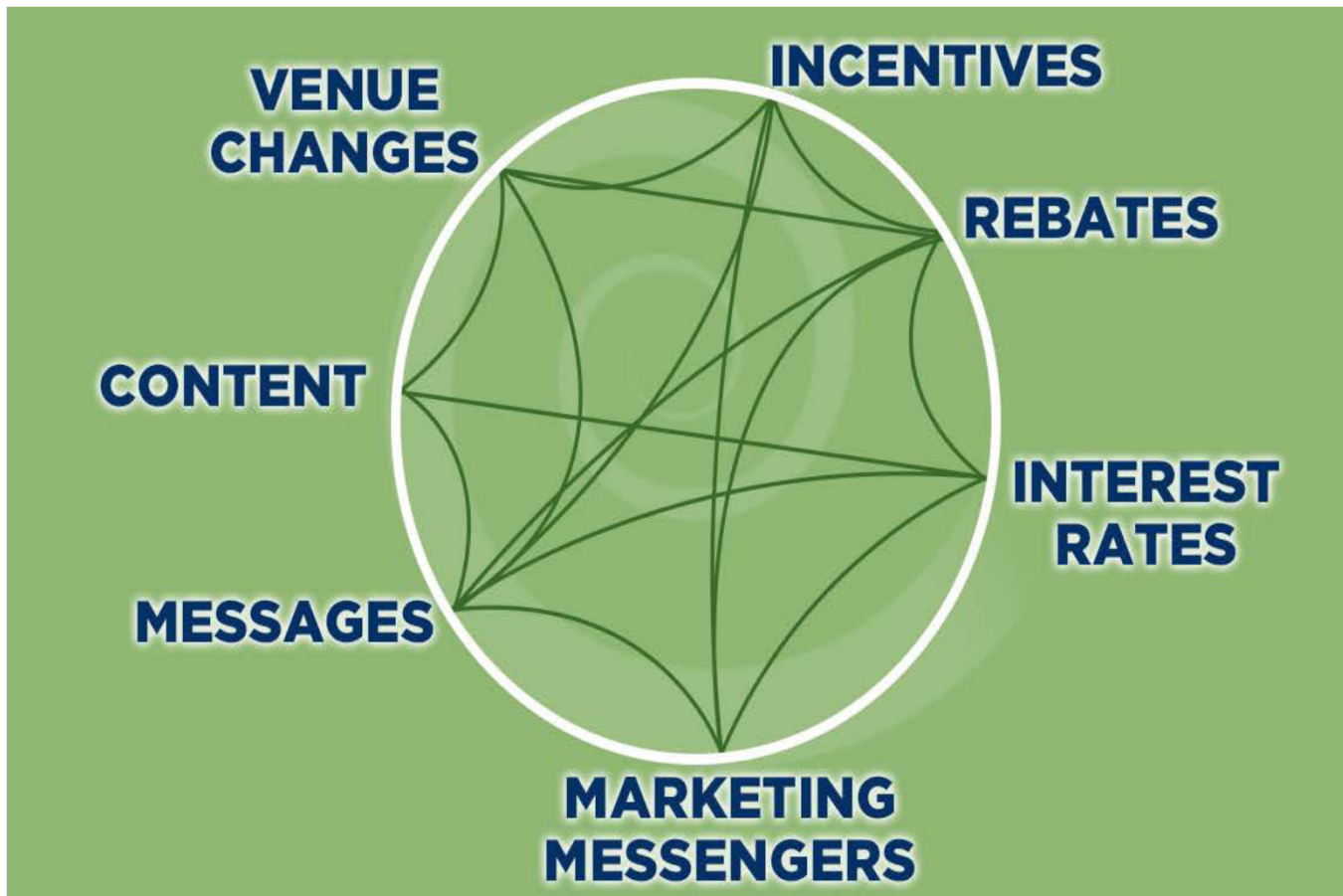
Consumers Energy



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Residential Sweeps – Test and Learn



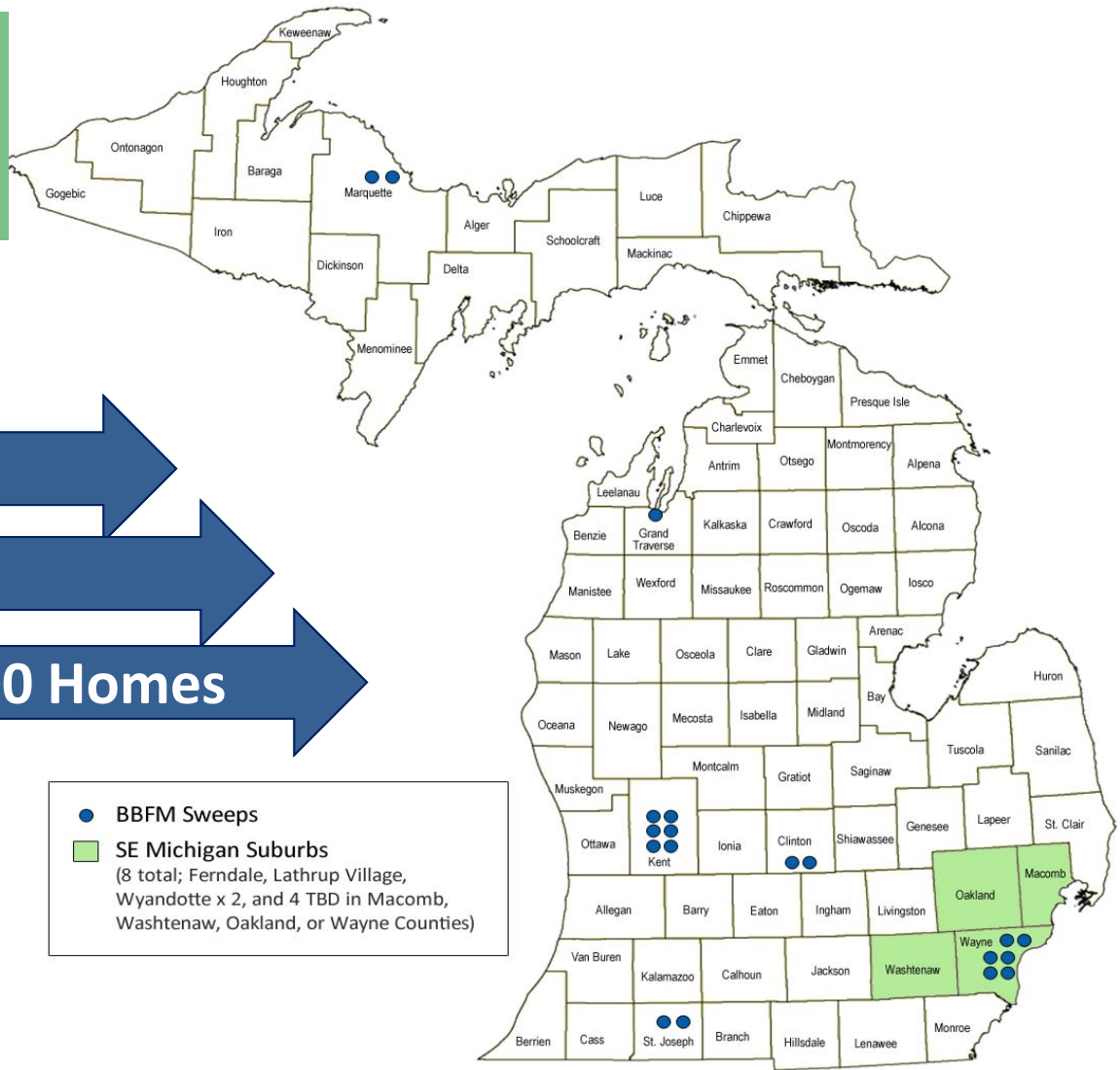
Residential Sweeps

17 Completed

31 Running

Over 6,200 Homes

- BBFM Sweeps
- SE Michigan Suburbs
(8 total; Ferndale, Lathrup Village, Wyandotte x 2, and 4 TBD in Macomb, Washtenaw, Oakland, or Wayne Counties)



Resources and Contacts

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