



401(e) Home Energy Service

Introducing a new kind of member benefit

A great opportunity for Credit Unions

“The upfront costs of energy efficiency improvements and poor access to capital are deterrents for many homeowners and small business owners that want to invest in improving the efficiency of their homes and businesses.

Large national banks have, generally, not yet delivered attractive loan products to the market. **This has provided local lenders, particularly credit unions, with an opportunity to serve this market.**”

U.S. Department of Energy, *Clean Energy Finance Guide for Residential and Commercial Building Improvements*, 3rd edition, Dec. 2012

What is 401(e)?

401(e) Home Energy Service is designed to help Grand Forks area homeowners make their homes more comfortable while achieving **significant energy savings**. Partnering with 401(e) Home Energy Service provides you with an exciting opportunity **to increase your loan pool and attract new members!**

The 401(e) Home Energy Service provides a convenient one-stop-shop for area homeowners interested in making energy efficient improvements to their homes. 401(e) is an investment in a family’s most valuable asset – their home.

With our approach, homeowners can access a certified energy assessment of their home, rebates, low-interest financing, and experienced contractors in **one convenient place**. 401(e) is working with Home Performance with Energy Star to deliver whole-house energy savings to increase comfort and help protect the environment.

Moreover, all profits from 401(e) go to support non-profit programs provided by Red River Valley Community Action. That means that your members are not only investing in their homes, but in the community as well.



Partnerships with credit unions are a key component to the design of 401(e).

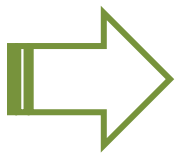
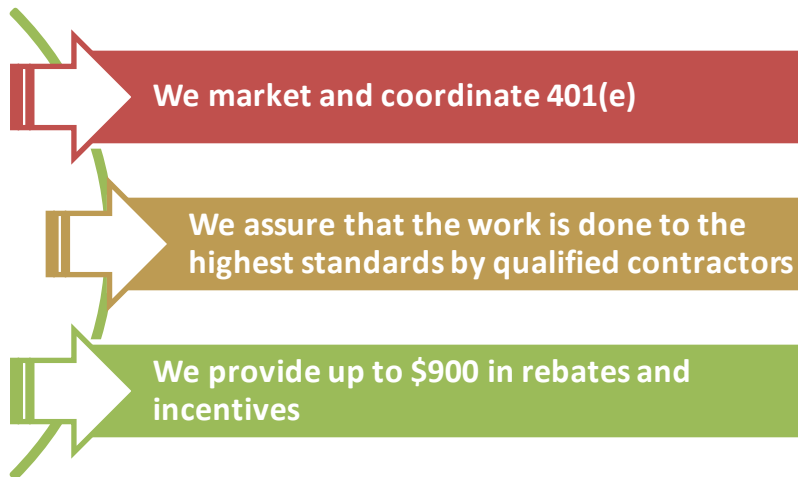
Attractive terms and low-interest financing make home energy improvements affordable!

“For a small institution like ours, these energy efficiency loans make a big difference. Over the last 18 months, energy efficiency loans have become the fastest growing segment of our loan portfolio.”

~Shannon Ellis-Brock is the VP Business Development at Puget Sound Cooperative Credit Union, WA.

How does participating in 401(e) benefit your credit union?

- ✓ A new pool of loans to service
- ✓ An opportunity to recruit new members
- ✓ A positive impact on reputation
- ✓ The potential to cross-sell additional financial products
- ✓ Low default rates
- ✓ A way to distinguish yourself from other financial institutions



Partnering credit unions provide homeowners with financing and help us offer 401(e) to their members!

We are looking forward to a mutually beneficial relationship where we drive low-cost, low-risk loan applicants through your doors, while providing you with an opportunity to offer a unique member benefit.



Contact us!

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401(e) is offered by Red River Valley Community Action, a Grand Forks-based non-profit serving Grand Forks, Nelson, Pembina and Walsh counties.



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OUR PARTNERS



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