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News Release

FOR IMMEDIATE RELEASE

Lafayette pilots on-bill repayment program for home energy improvements

Attend the October 10 Open House to learn more and receive assistance to complete paperwork

LAFAYETTE, Colo October 1, 2018 – The City of Lafayette is piloting a program to help homeowners easily identify and finance home improvements to lower energy use and save money. This innovative new program provides a low 1.5% APR interest rate to fund improvements such as insulation and replacement windows and appliances, and conveniently incorporates loan repayments onto monthly City of Lafayette utility bills.

The Lafayette Energy Sustainability Advisory Committee (LESAC) spearheaded development of the on-bill program and is partnering with Boulder County EnergySmart, Energy Outreach Colorado, and Funding Partners to provide home energy audits, loan qualification and closing services, and capital funding for a limited number of loans for the pilot project. The 12- to 60-month low interest loans, ranging from \$1,000-\$5,000, are available to qualified low- and middle-income households, and provide a convenient on-bill payment mechanism to cover upfront costs of home energy improvements.

"This is a very exciting program, and one of the first of its kind," said Antoinette Maes, LESAC Liaison. "Because the lending pool is managed through Energy Outreach Colorado and repaid through the City's water bill, the program is able to offer qualification options that make it possible for most applicants to get financing. We are hopeful the results of this pilot will warrant an expansion to include more Lafayette residents who have limited options for implementing energy improvements."

LESAC will host an informational open house on October 10 to provide program information, answer questions, and offer assistance with application paperwork. Limited funds are available, and applications received through November 2 will be funded on a first come, first served basis. In the event all available funds are not allocated, an additional application period will be opened up on November 12. Interested Lafayette residents may access additional information and learn about updates at www.cityoflafayette.com/GoGreen.

On-bill repayment Open House:

Wednesday, October 10

5:30-7:00pm

Lafayette Senior Center | 103 S. Iowa St

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