

NYSERDA Residential Financing

C/O Energy Finance Solutions

431 Charmany Drive ♦ Madison Wisconsin 53719 ♦ (800) 969-9322

August 10, 2016

Name
Address

Loan A #
Loan B #

Dear MR & MRS SAMPLE:

Your application for a loan through the *New York State Energy Research and Development Authority (NYSERDA) Residential Smart Energy Loan Program* has been approved. Per your request, the work for which you have contracted will be funded through two separate loans. One loan will be in the amount of \$XX.XX (\$XX.XX project cost + \$150.00 processing fee) and the other loan will be in the amount of \$XX.XX. Both loans will have terms of XX years and will have interest rates of X.XX%. Enclosed are the following forms: two sets of the Notice of Right to Cancel, two sets of the Smart Energy Notice to Borrower, and two sets of the Loan Agreement (Note).

Before you sign any of the documents, please review them carefully. All signatures must be made in black ink and signed exactly as written under each signature line. You, as the borrower(s), are required to sign the Notice of Right to Cancel, the Smart Energy Notice to Borrower (acknowledging receipt), as well as the Loan Agreement (Note). Please initial the Loan Agreement (Note) at the bottom of pages 1, 2 & 3 and sign in the space provided on page 4.

Please keep one copy of each document for your records and return the following:

- One original signed Notice of Right to Cancel,
- One original signed Smart Energy Notice to Borrower and,
- One original signed Loan Agreement (including your initials at the bottom of pages 1, 2 & 3 and signature in the space provided on page 4).

Please send these documents **within 10 days from the date of this letter to Energy Finance Solutions, 431 Charmany Dr, Madison WI 53719.** Make sure you have included your signed and dated Notice of Right to Cancel with the returned documents.

If after you sign the documents and return them to our office, you change your mind about taking out the loan, you have 5 days to cancel the loan transaction. If you wish to cancel the transaction, please sign the enclosed Right to Cancel form below "I wish to cancel" in the *How to Cancel* box, and send it to the address noted on the form.

Once we receive your signed documents and the 5 days Right to Cancel has passed, we will contact your contractor to schedule your installation. **Your installation must be fully completed by <240 Days from Approval Date>.** If your project is not completed by that time, and you have not requested a time extension from us, we will consider your loan application to have been withdrawn.

Conditions: (If Applicable)

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Once the work associated with your first contract is complete, your contractor will ask you to sign a form indicating that the work has been completed and you are satisfied with the work. Your contractor will submit a copy of this form to us with their invoice. Once approved for payment, we will issue a check directly to Contractor A for \$XX.XX. At that time, you will be notified regarding loan repayment for your first loan.

Once the work associated with your second contract is complete, your contractor will ask you to sign a second form, indicating that all work associated with the final phase of the project has been completed and that you are satisfied with the work. Your contractor will submit a copy of this form to us with their invoice. Once approved for payment, we will issue a check directly to Contractor A or B for \$XX.XX.

At that time, you will be notified regarding loan repayment on your second loan. The timing of the payments on your two loans will be arranged based on the instructions you provided on the Payment Schedule Request Form.

Thank you for your participation in *NYSERDA's Residential Smart Energy Loan Program*. Should you have any questions, please contact me at (800) 361-5663 extension XXXX.

Sincerely,

EFS Loan Specialist (Name varies)
Energy Finance Solutions

Enclosures: Loan Agreement/Note (2)
Notice to Borrower (2)
Notice of Right to Cancel (2)