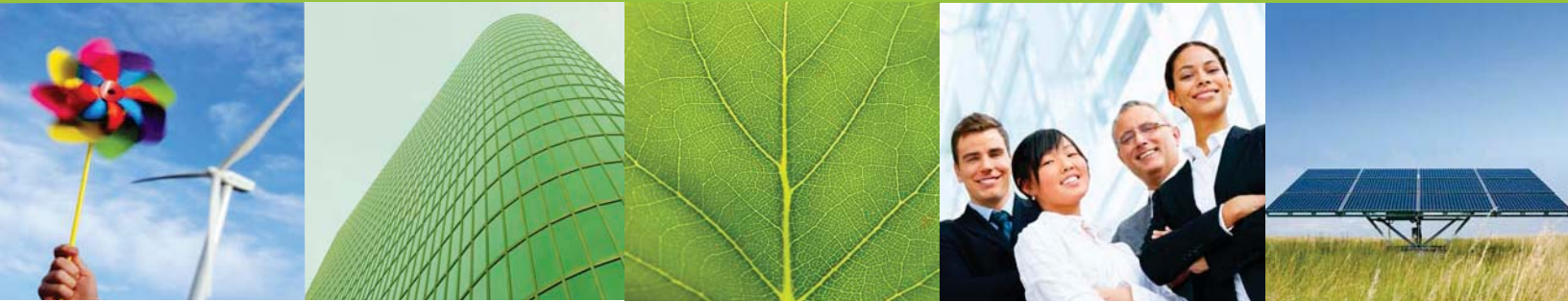


# Green Energy

*Build clean, save green!*



The **Cultivate Illinois Green Energy Program** makes going green more affordable for businesses, non-profit organizations and local governments.

The Illinois State Treasurer's Office secures below-market interest rates for borrowers who finance their purchase or installation of energy efficient and renewable energy equipment with participating lenders.

### Green Energy can fund the purchase or installation of:

- Solar panels
- Solar thermal energy systems
- Small wind energy systems
- Energy Star® appliances, windows and light fixtures
- Other energy efficiency equipment or upgrades

### Participants can work independently, or with, the following partners:

- Illinois Department of Commerce and Economic Opportunity (DCEO)
- U.S. Green Building Council
- An Energy Service Company (ESCO)
- ComEd
- Ameren

For more information or to participate in the **Green Energy Program**, please contact the Treasurer's Office at **(217) 557-6436** or visit **[www.treasurer.il.gov](http://www.treasurer.il.gov)** and follow the **Cultivate Illinois** link.



# Cultivate Illinois Green Energy Program

## Frequently Asked Questions



The **Cultivate Illinois Green Energy Program** is a pilot program administered by the State Treasurer's Office that encourages energy efficient development by offering low-interest loans to businesses, non-profit organizations and local governments in Illinois.

### How does it work?

For each approved project, the Treasurer's Office deposits funds at a discounted rate into an eligible bank or financial institution. The Treasurer's Office "buys down" the interest rate, enabling business owners to secure below-market interest rates for up to the first five years of the loan.

### Who is eligible to apply?

Illinois-based businesses, non-profit organizations, and local units of government are eligible.

### What financing is available?

Loan amounts can range between \$10,000 and \$10 million.

### What types of costs are covered?

The program can fund the purchase and/or installation of renewable energy equipment such as solar panels, solar thermal energy systems and small wind energy systems, or any equipment or upgrades, as approved by the Treasurer's Office, that will result in an overall improvement in energy efficiency.

### What are the eligibility requirements?

Participants must have at least one of the following:

- A completed application for an Illinois Department of Commerce and Economic Opportunity, ComEd or Ameren energy efficiency program
- A signed contract with an Energy Service Company
- A LEED® accredited professional leading your project's bid for Green Building Certification from the U.S. Green Building Council
- A plan to install renewable energy equipment

### What is the interest rate?

The Treasurer's Office quotes the discounted deposit rate available at the time the deposit is made. Deposit rates are calculated daily and are available by visiting [www.treasurer.il.gov](http://www.treasurer.il.gov) and clicking the **Daily Rates** link. The financial institution may not mark up the deposit rate by more than 3 percent.

### What is the term of the loan?

The term of the loan is negotiated between the business and financial institution for any number of years. The Treasurer's Office may participate for up to the first five years of the loan, making an initial commitment of two years, with the ability to renew for an additional three years based upon satisfactory project compliance.

### Can the funds be used as the borrower's collateral or equity? Does the program guarantee the loan?

No. The funds cannot be used as borrower's collateral or equity, nor does the program guarantee the loan or provide any form of credit enhancement. Borrowers must meet their financial institution's loan requirements.

### Which financial institutions are eligible to participate?

More than 400 banks and financial institutions participate in the Treasurer's Economic Opportunity programs. Contact the Treasurer's Office or visit [www.treasurer.il.gov](http://www.treasurer.il.gov) for a complete list. If your financial institution does not participate or has questions about the program, please refer its loan officer to the Treasurer's Office.

### How do I apply?

1. Contact the Treasurer's Office at (217) 557-6436 for an overview of the program.
2. Apply for a loan at a participating bank or financial institution and secure an agreement to use the program.
3. Complete and submit a program application and all required documentation to the Treasurer's Office.
4. Your bank or financial institution must submit a completed "Application for Deposit".
5. The Treasurer's Loan Committee, will review your application for consideration of approval.

For further information or assistance, please call The State Treasurer's Office at (217) 557-6436 or e-mail [cultivateillinois@treasurer.state.il.us](mailto:cultivateillinois@treasurer.state.il.us).

