



SEEL PROGRAM

SOLAR- ENERGY EFFICIENCY- LIGHTING



CITY OF
BLOOMINGTON
ECONOMIC AND SUSTAINABLE DEVELOPMENT



Hoosier Hills
CREDIT UNION

FUNDING **YOUR** SOLAR PROJECT



The City of Bloomington's Department of Economic and Sustainable Development is offering grant funding for nonprofit organizations and small businesses to improve building performance and install solar through the **Solar & Energy Efficiency & Lighting (SEEL) Program**.

Hoosier Hills Credit Union is pleased to partner with the City of Bloomington to help fund solar projects to achieve the mission of improving the lives of members and the communities we serve by offering **solar loan financing at a 0.5% discount for Bloomington nonprofit organizations and businesses participating in the City's SEEL Program**.

A commercial solar loan from Hoosier Hills has the following benefits:

- **Fixed rates up to 10 years[^]**
- **No penalty for pre-payment**
- **No minimum loan amounts**
- **Flexible terms and customized payment plans**
- **Fast, local decision making**
- **Local loan servicing**

To be eligible for the SEEL Program, your organization must own or rent* a 3,000 sq. ft. minimum facility located within Bloomington city limits, have at least one part-time or full-time staff member, and be classified as one of the following:

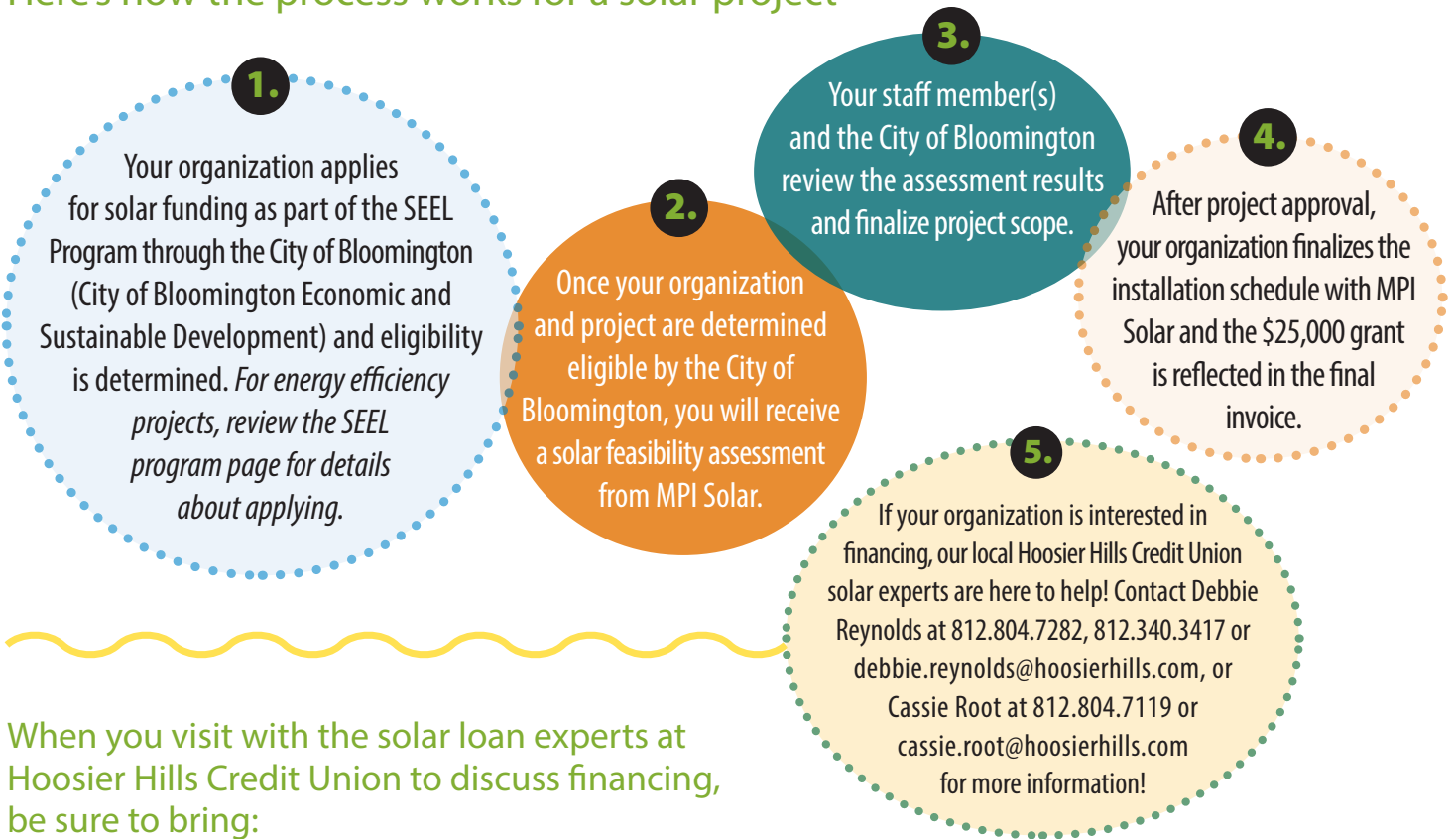
- **nonprofit** (tax exempt 501(c)(3), 501(c)(4) or 501(c)(6)), **employee benefit association, social welfare organization or business league**
- **small business** (fewer than 500 full time employees)
- **school**
- **early childhood center**
- **library**
- **healthcare facility**
- **grocery store**

*If leasing, the facility owner must provide permission to participate in the program.



Learn more about the program on the website: bloomington.in.gov/sustainability/seel or email sustain@bloomington.in.gov for more information.

Here's how the process works for a solar project



When you visit with the solar loan experts at Hoosier Hills Credit Union to discuss financing, be sure to bring:

- tax returns from the past 2 years
- year-to-date financials
- written approval from your organization's voting powers to seek project financing
- SS4 EIN Letter and Articles

Solar Installation Project Example

Below is an example of solar loan project costs after SEEL eligibility is determined.

The costs of your solar project will vary depending on the size, scope, financing options, utility usage and current utility rates.

- **\$50,000 to purchase and install solar panels**
- **30% tax credit from the federal government = \$35,000 balance**
- **\$25,000 grant from the City of Bloomington = \$10,000 balance on MPI Solar invoice**
- **Remaining \$10,000 financed through Hoosier Hills Credit Union.**[^]

APR = Annual Percentage Rate. \$10,000 financed at 6.678% for 120 months would have a monthly payment of \$113.32. Rate may be different based on market conditions and assessment of repayment. Subject to loan approval. Rate is accurate as of 1/1/2023 and is subject to change. Rate discount only eligible for those participating in Bloomington's SEEL program. Membership and qualification standards apply.



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