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Solar PV and Battery Storage Financing Overview



GoGreen Home Energy Financing Program

Administered by the State of California

Supported by California's Investor-Owned Utilities (IOUs)

IMPORTANT: Solar PV + Battery Storage coming May 2024

GoGreen Home is preparing to launch Solar PV / Battery Storage financing in May 2024.

We are working with our lenders to finalize their financing products for bundled Solar PV + Battery Storage and Battery Storage for properties that already have solar. **We will make an announcement via email** when GoGreen Home Financing for Solar PV/Battery Storage is officially available. If you are not already an enrolled GoGreen Home Contractor, please email gogreen@egia.org to request to be added to our Prospective Contractors email list.

This manual includes the rules and processes for Contractors wishing to use GoGreen Home for Solar PV/Battery Storage financing – **so you can be ready to go on Day 1.**

Solar and Battery Storage Eligibility Requirements

GoGreen Home has added two “clean energy” EEMs that support California’s goals for paired solar generation and energy storage for every project:

- “Bundled” Solar PV + Battery Storage (CE-SOBT)
 - Projects including this bundled Solar PV + Battery Storage EEM are eligible for maximum terms of 20 years and \$75,000 (at Lender’s discretion)
 - Battery Storage (CE-BATT)
 - Must have existing Solar PV system on property
 - Lender will verify pre-existing Solar PV, usually through NEM enrollment on the customer’s electricity bill
- ❖ All Solar PV and Battery Storage installations must be interconnected with an IOU grid.

Utility Requirements

IMPORTANT!

Currently, these two clean energy measures are only available to customers who receive electricity from **PG&E**, **SDG&E** or **SCE**.



Illustrating the 70/30 Split for Solar and Battery Storage projects

At least 70%

Eligible Measures

- On the [EEMs list](#)
- Total cost can include **legally** required costs to install the measures (permits, etc.) or **practically necessary** construction costs (installation, panel upgrades, enclosures or fire detection systems for batteries, roof upgrades for solar PV, etc.)

EEMs and other legally and practically necessary alterations

Up to 30%

Additional related

Additional Related Home Improvements

- Cabinets, fixtures, water efficiency measures, etc.

Cannot include Solar PV and Battery Storage costs for customers with non-IOU electric service

Roof repairs qualify as practically necessary costs. If a complete roof replacement is required, it must be a cool roof in compliance with [GoGreen Home requirements](#), installed by a [GoGreen Home roofer](#)

Summary: Documentation Requirements in Order to Receive Payment

- To receive payment, all projects require that the following be submitted to lender:
 - ✓ Certificate of Completion
 - ✓ Final Itemized Invoice
- Additional Documentation for Solar PV/Battery Storage projects (you must submit these to the lender in order to receive payment):
 - ✓ Closed permit(s)
 - ✓ Copy(ies) of the Interconnection Application(s) to the Lender (even when installing Battery Storage with pre-existing solar, an Interconnection Application is required).

Summary: Finalizing Payment

- After all documents have been received (Borrowers must also submit additional documents to the lender, such as the Borrower Certifications and a Privacy Disclosure form), the lender will disburse payment.
- All GoGreen Home lenders fund within 24-48 hours of closing a loan.



Remember: GoGreen Home may request the interconnection approval (“Permission to Operate”) at a later date directly from you.



Project Process & Required Documents

GoGreen Home Energy Financing Program

1

Borrower submits credit application directly to Lender by applying online.

2

Lender pre-approves the credit application.

3

Borrower submits utility bill to Lender.
Contractor provides [Bill Impact Estimate](#) to Borrower and submits estimated [Itemized Invoice](#) to Lender.

- *For Battery Storage EEM, **Lender** verifies pre-existing solar PV generation on property (usually through NEM enrollment listed on the electric utility bill).*

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Lender approves credit application and project, and issues notice to proceed to Contractor.

Contractor pulls required permits and starts the project.

- *For Solar PV and/or Battery Storage EEM(s), **Contractor** submits Interconnection Application to utility.*

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Upon project completion, **Contractor** conducts combustion appliance safety tests [if needed](#), closes permits and submits final [Itemized Invoice](#) and [Certificate of Completion](#) to the Lender.

- *For Solar PV and/or Battery Storage EEM(s), **Contractor** submits copy of Interconnection Application AND closed permits to Lender.*

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Borrower signs closing documents along with [Borrower Form](#).

Lender remits payment* via check to Contractor within 24 hours.

- *For Solar PV and/or Battery Storage EEMs, **Contractor** makes Interconnection approval ("Permission to Operate") available to GoGreen Home upon request.*

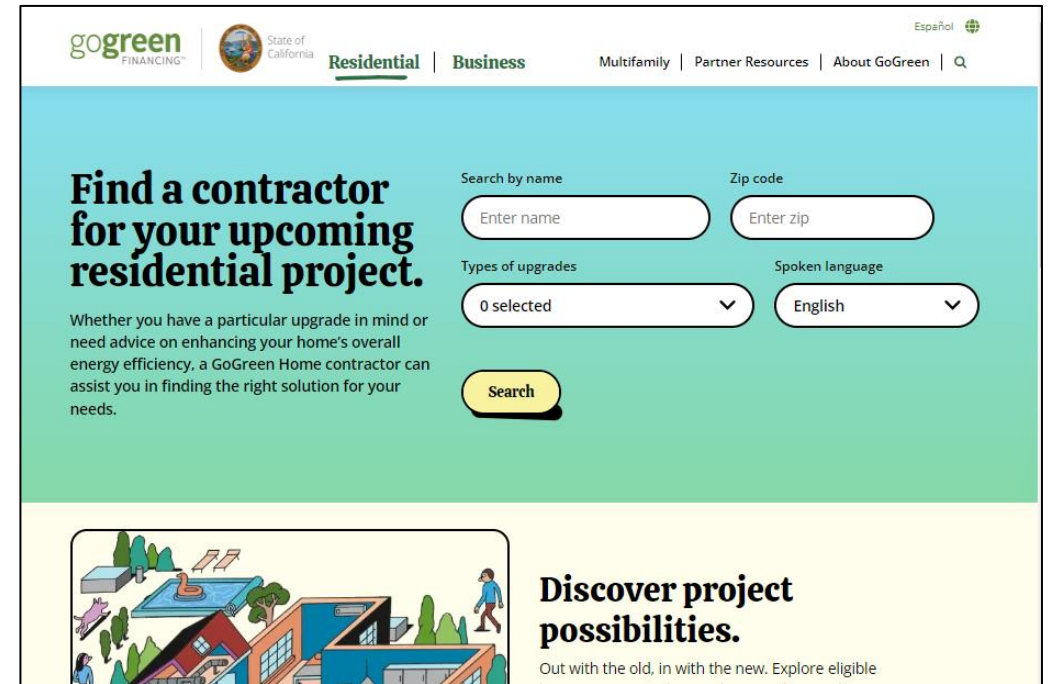
Tips to get your project approved and funded even faster:

- Before Step 3, have the borrower gather **recent utility bill(s)** and **proof of income** for faster credit approval.
- Make sure the borrower submits the [Borrower Consent Form](#) (if required by that lender) so the lender can communicate with you about approval and loan status.

Update your GoGreenFinancing.com Profile for Solar PV and Battery Storage Services

If you enrolled as a GoGreen Home Contractor prior to April 11, 2024, these are your next steps:

- Update your profile with GoGreen Home so that customers searching for Solar PV and Battery Storage services can find your business at our Find a Contractor page.
- Contact GoGreen Home's Contractor Liaison, EGIA, to submit your update or for general assistance:



gogreen@egia.org

Phone: 888-987-3443