

The logo for CADMUS, featuring the word "CADMUS" in white, uppercase letters on a blue rectangular background.

CADMUS

A yellow horizontal bar with a white arrow pointing to the right.

# Benefits of On-bill Financing

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# Residential On-Bill

- ~ 20 programs operating in US, Canada, UK

## STATEWIDE

- NYSERDA On-bill Recovery
- Illinois On-bill Financing
- Connecticut HES
- Manitoba Hydro  
PowerSmart
- And more...

## Co-op/Muni

- MidWest Energy  
How\$mart (KS)
- Kentucky How\$mart
- SC Help My House
- City of Windsor, CA



# The “Power” of the Utility

## More Affordable Loans

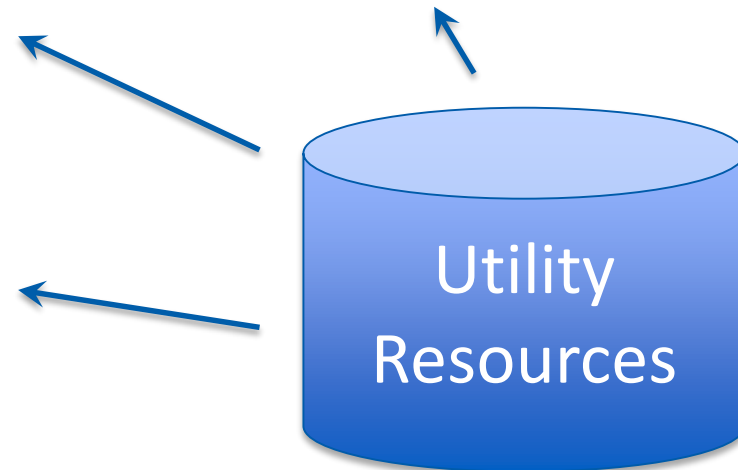
- Utility borrowing capacity
- Utility guarantee
- Improved loan security (shut-off)

## Marketing and Delivery

- Pre-existing delivery channel
- Brand legitimacy
- Focus on energy efficiency
- Convenience for customers

## More Accessible Loans

- Alternative underwriting (bill-pay based)
- Side-step debt (off-balance sheet)
- *Tied to meter???*



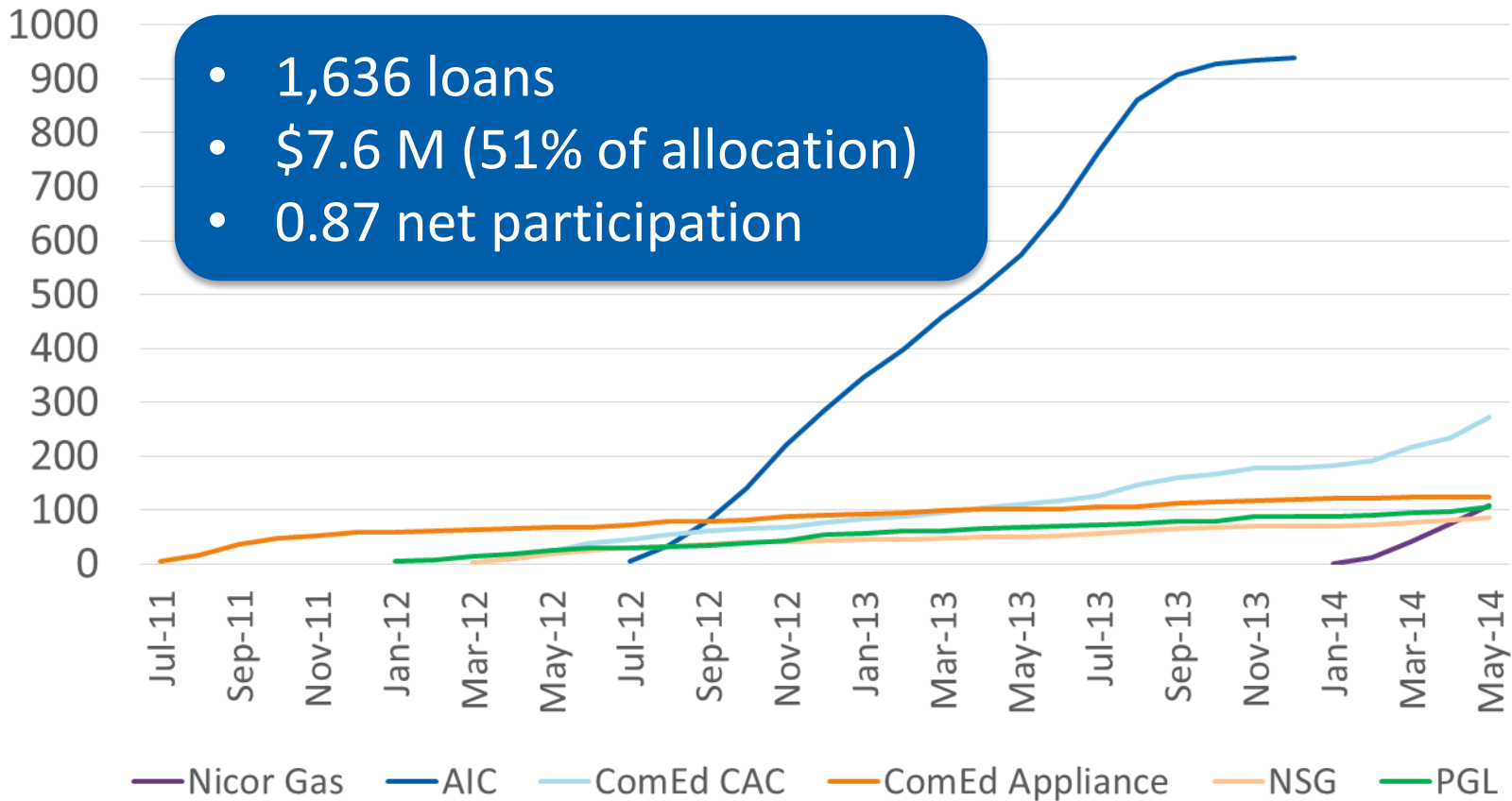


# Illinois On-bill Financing: 2011-2014

- One of few statewide programs in the country
  - Trailblazing program design
- Statewide brand, single lender (AFC First)
  - 640 min FICO, \$20,000 cap, up to 10 year terms, 5.74% interest
  - Measure eligibility matched to portfolio plans
- Residential participation = 1,636 loans over 3 years
  - Average loan = \$4,700
  - ~80% HVAC

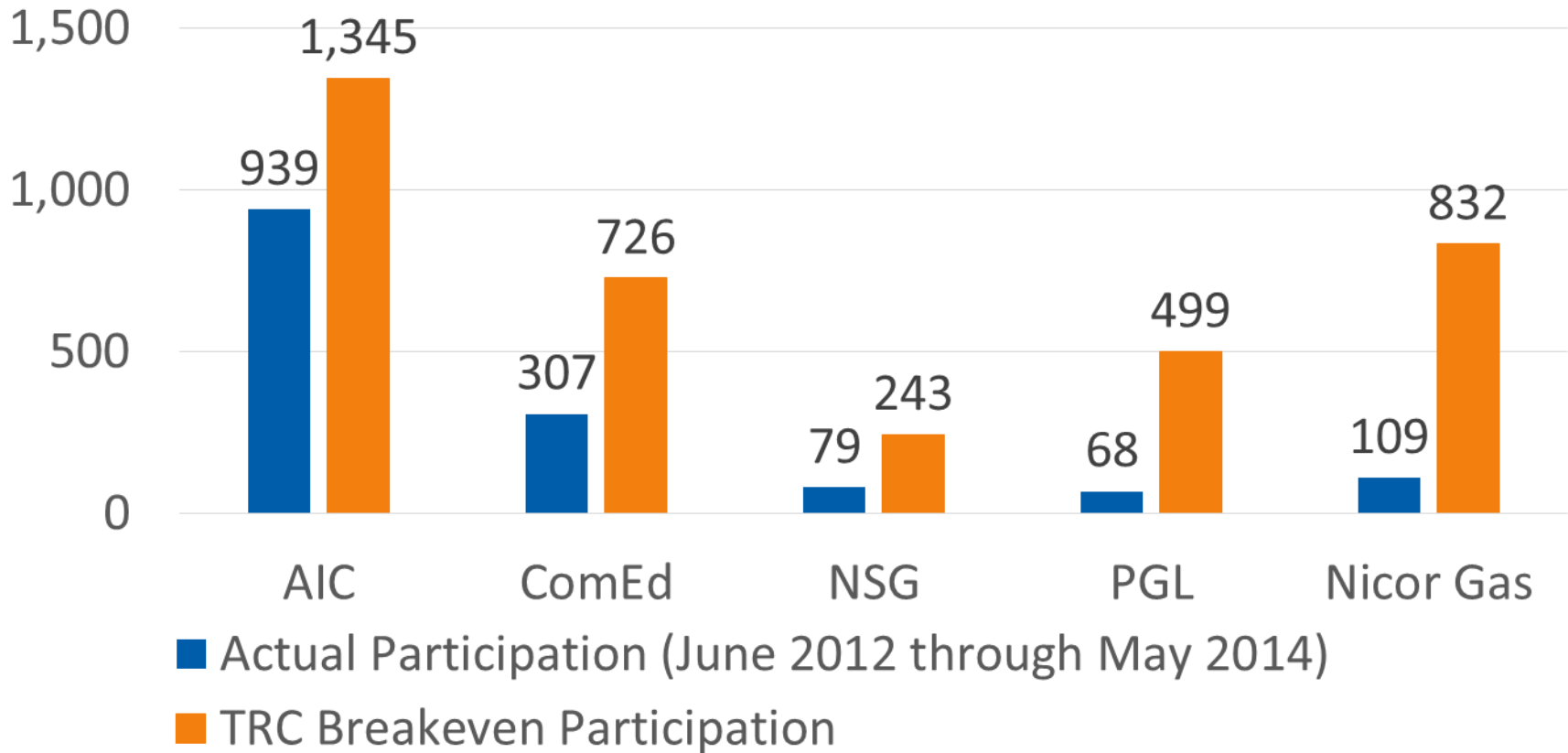


# Participation: 2011 - 2014



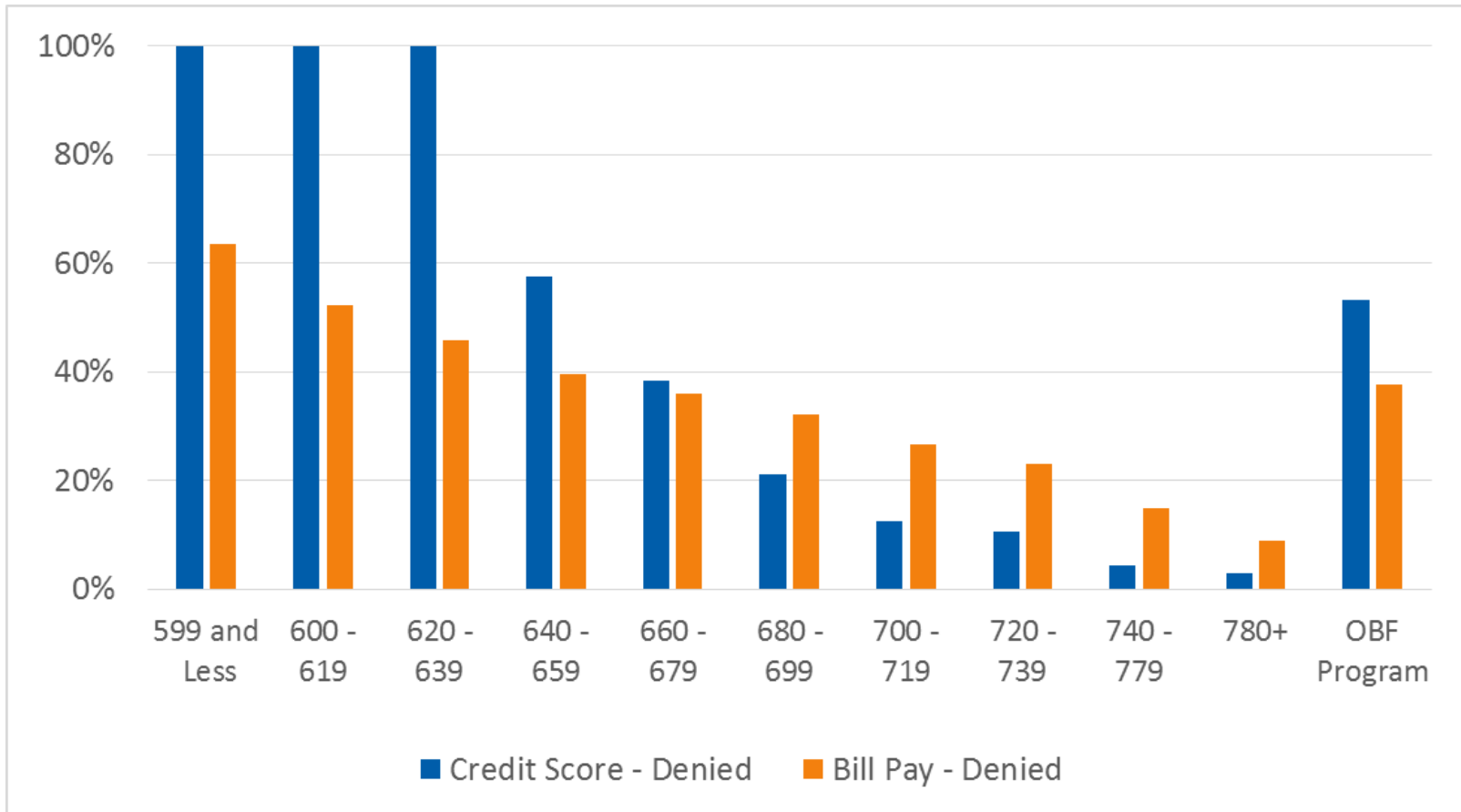


# TRC Breakeven





# Underwriting: Bill-Pay vs. Credit Score





## For more information:

Illinois On-bill Financing Final Evaluation (Cadmus)

<https://www.icc.illinois.gov/docket/files.aspx?no=11-0689&docId=230270>

Financing Energy Improvements on Utility Bills: Market Updates and Key Program Design Considerations for Policymakers and Administrators (SEE Action Network)

[https://www4.eere.energy.gov/seeaction/sites/default/files/pdfs/onbill\\_financing.pdf](https://www4.eere.energy.gov/seeaction/sites/default/files/pdfs/onbill_financing.pdf)

On-bill Financing for Energy Efficiency Improvements (ACEEE)

<http://aceee.org/sector/state-policy/toolkit/on-bill-financing>

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