



CONTRACTOR USE ONLY
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Contact Information
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Program Rates								
FICO 720+			FICO 719-690			FICO 689 - 640		
Loan Amount \$10,000 - \$150,000								
TERM	APR ¹	BUYDOWN FEE	TERM	APR ¹	BUYDOWN FEE	TERM	APR ¹	BUYDOWN FEE
36m - 144m	5.49%	12%	36m - 144m	6.49%	12%	36m - 144m	7.49%	12%
	7.49%	No Fee		8.49%	No Fee		9.49%	No Fee
145m - 240m	7.99%	12%	145m - 240m	8.99%	12%	145m - 240m	9.99%	12%
	9.49%	No Fee		10.49%	No Fee		11.49%	No Fee
300m	10.49%	12%	300m	11.49%	12%	300m	12.49%	12%
	11.49%	No Fee		12.49%	No Fee		13.49%	No Fee

¹ Rates include a .50% automatic payment discount and are subject to change without notice. If automatic payment is declined, rate will increase by .50%.

BUYDOWN FEE: 12% of total amount financed.

Calculating the Buydown Fee Example: \$25,000.00 (Base Price) / 0.88= \$28,409.09 (Total Amount Financed)

SOLAR PROGRAM GUIDELINES Communications Guidelines

- All applicant-related communications must be done through the Contractor Portal
- For general program questions, you can email solar@matadors.org or call (818) 993-6328 Opt 3 to reach the Solar Team.

Program Guidelines

- All applications must be submitted through the Contractor Portal.
- Solar Loan is a secured loan. A UCC1 Fixture Lien will be required.
- No concurrent financing with other programs, for example, same as cash. No leases. Purchase only.
- Must have a minimum 640 FICO score and meet other credit criteria. Debt ratio (DTI) not to exceed 55%.
- Funding must be processed prior to the completion of installation. Permits required.
- Minimum amount financed \$10,000, minimum term 36m.
- All approvals are contingent upon receipt and review of all required stipulations.
- Property must be owner-occupied, single-family, detached residence.
- Mobile/manufactured homes on permanent foundation. No ADU.
- At least one borrower must be listed on property title.

Payment Re-Amortization Option: A free one-time payment re-amortization can be performed within the first 18 months of a loan term to allow for tax refund/rebate loan principal reduction. The purpose of the re-amortization is to lower the borrower’s payment. No other changes are made to the rate or term.

Project Eligibility

- Projects must be Grid-Tied (hybrid okay).
- Projects can include roof repair/replacement, solar battery, and solar thermal and/or solar pool heating.
- 25% of loan amount for other necessary non-solar items related to the solar project or other energy-efficient measures installed on the property.

Funding Process

- Step 1:** Upon approval, borrower(s) are contacted to discuss approval and collect stipulations.
- Step 2:** Contractor submits final signed contract including: system description, payment schedule, and estimated installation date.
- Step 3:** Once all requirements have been received and reviewed/approved, final loan docs will be issued.
- Step 4:** Funds will be disbursed once borrower(s) has signed and returned final loan docs to MCCU.

Open to all California Residents