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# Benefits of On-bill Financing

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# Residential On-Bill

## Operational programs

- Illinois IOUs
- NYSERDA OBR
- Oregon Enhabit (formerly CEWO)
- Midwest Energy How\$mart (Kansas)

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California IOUs expect to launch in 2016

# The “Power” of the Utility

## MORE AFFORDABLE LOANS

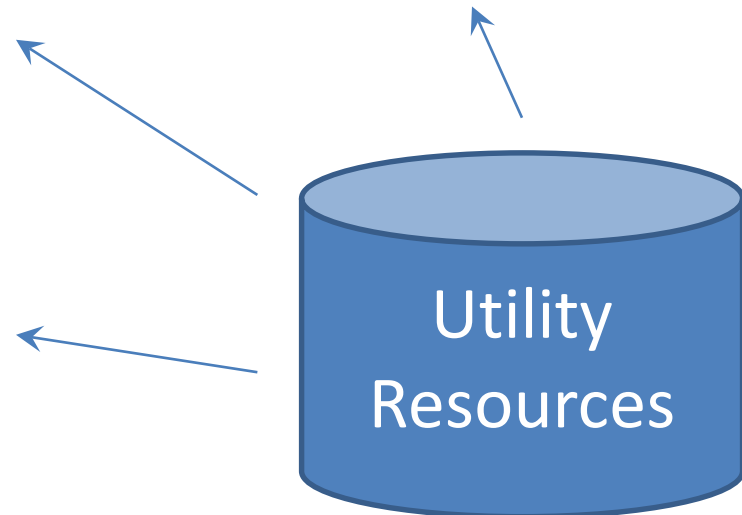
- Utility borrowing capacity
- Utility guarantee
- Improved loan security (shut-off)

## MARKETING AND DELIVERY

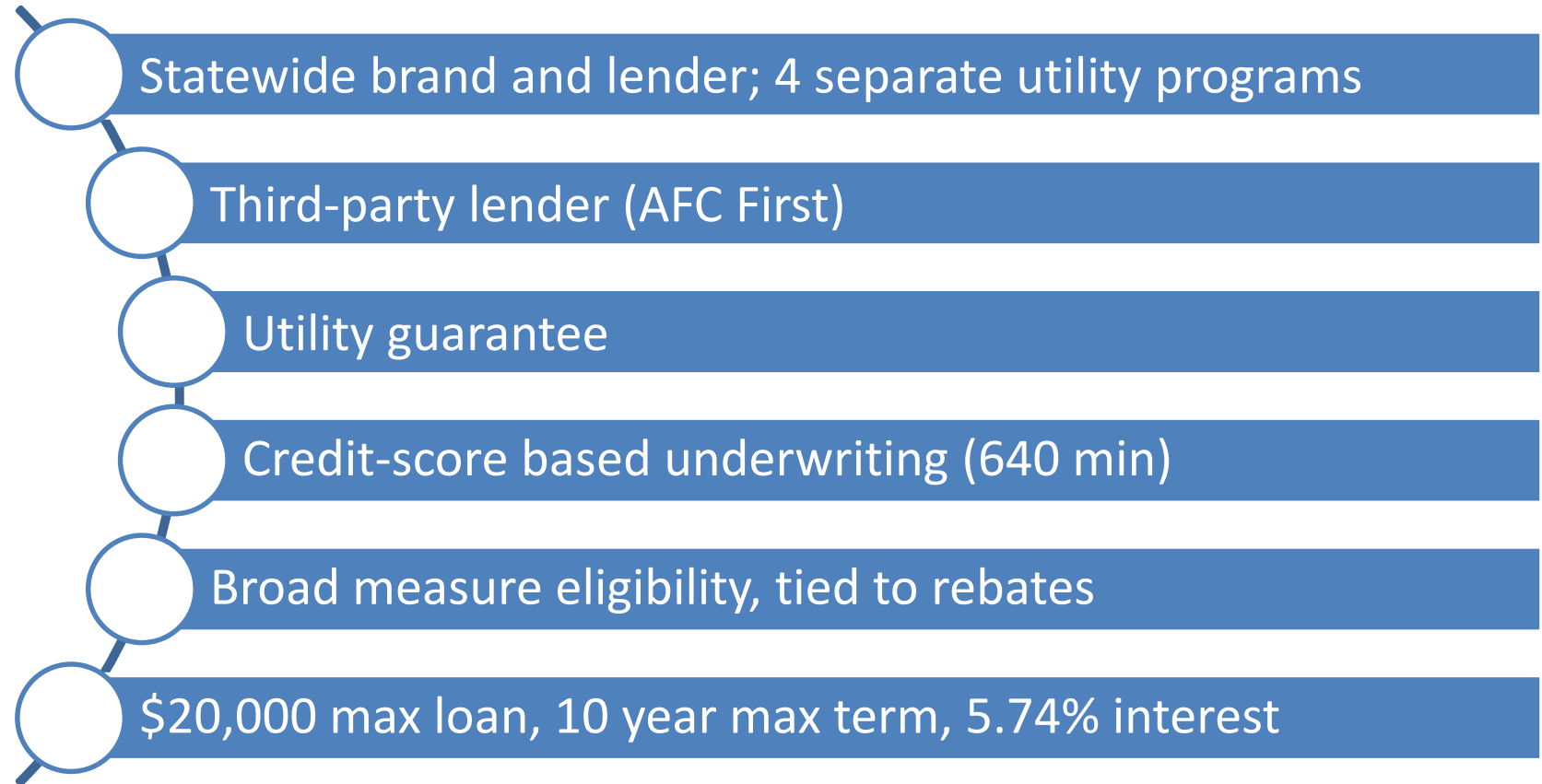
- Pre-existing delivery channel
- Brand legitimacy
- Focus on energy efficiency
- Convenience for customers

## MORE ACCESSIBLE LOANS

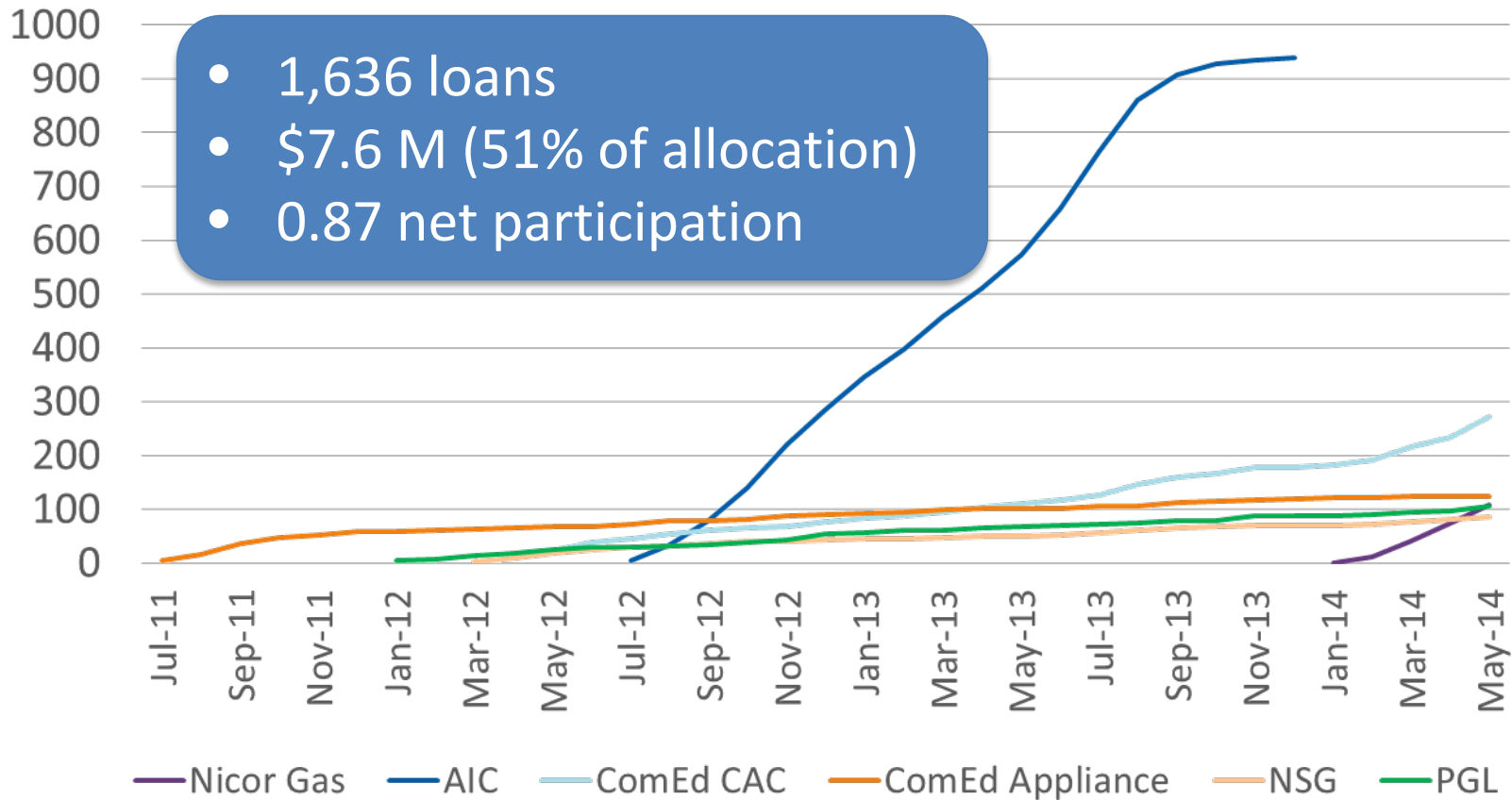
- Alternative underwriting (bill-pay based)
  - Side-step debt (off-balance sheet)
- Tied to meter???*



# Case study: Illinois OBF

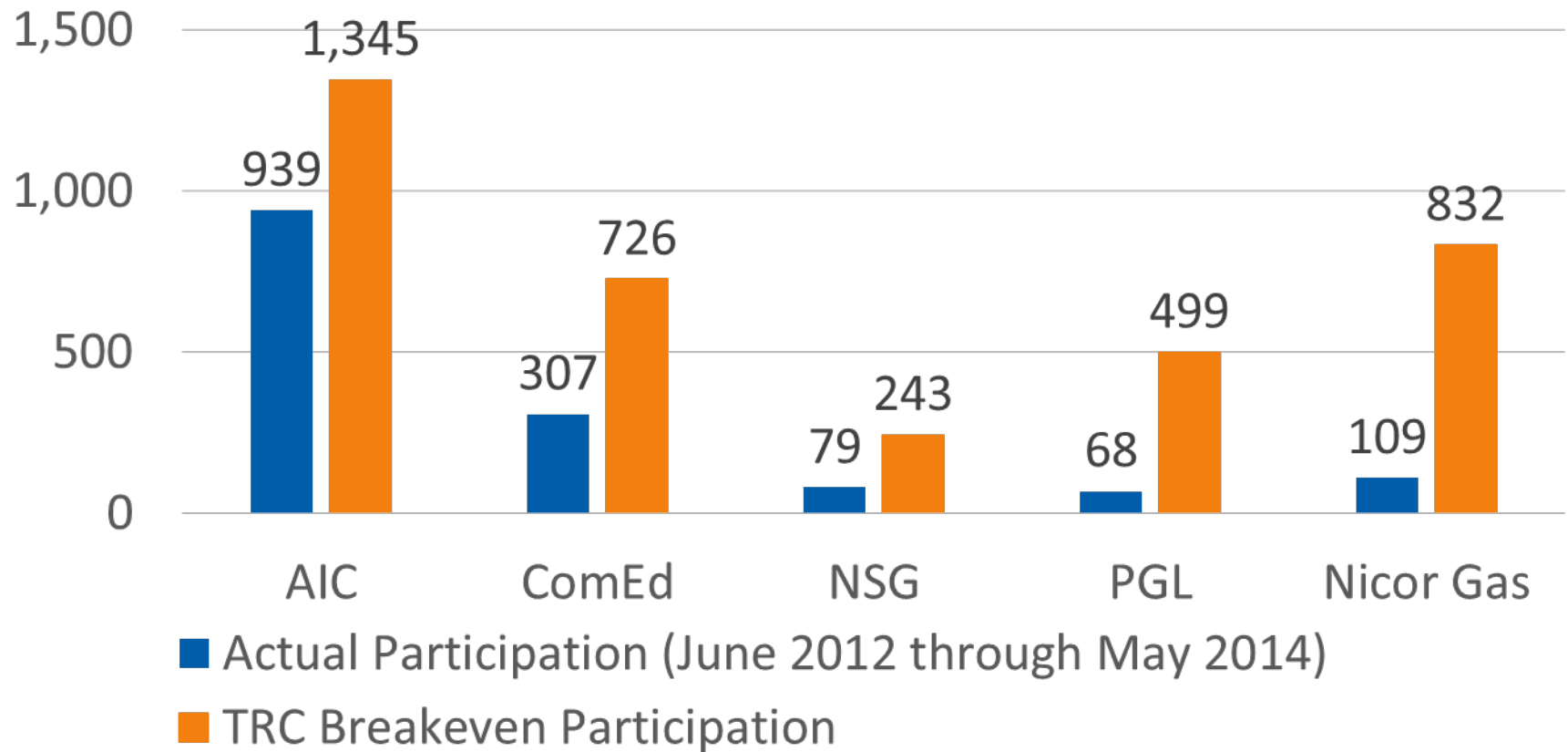
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- Statewide brand and lender; 4 separate utility programs
  - Third-party lender (AFC First)
  - Utility guarantee
  - Credit-score based underwriting (640 min)
  - Broad measure eligibility, tied to rebates
  - \$20,000 max loan, 10 year max term, 5.74% interest

# Participation: 2011 - 2014

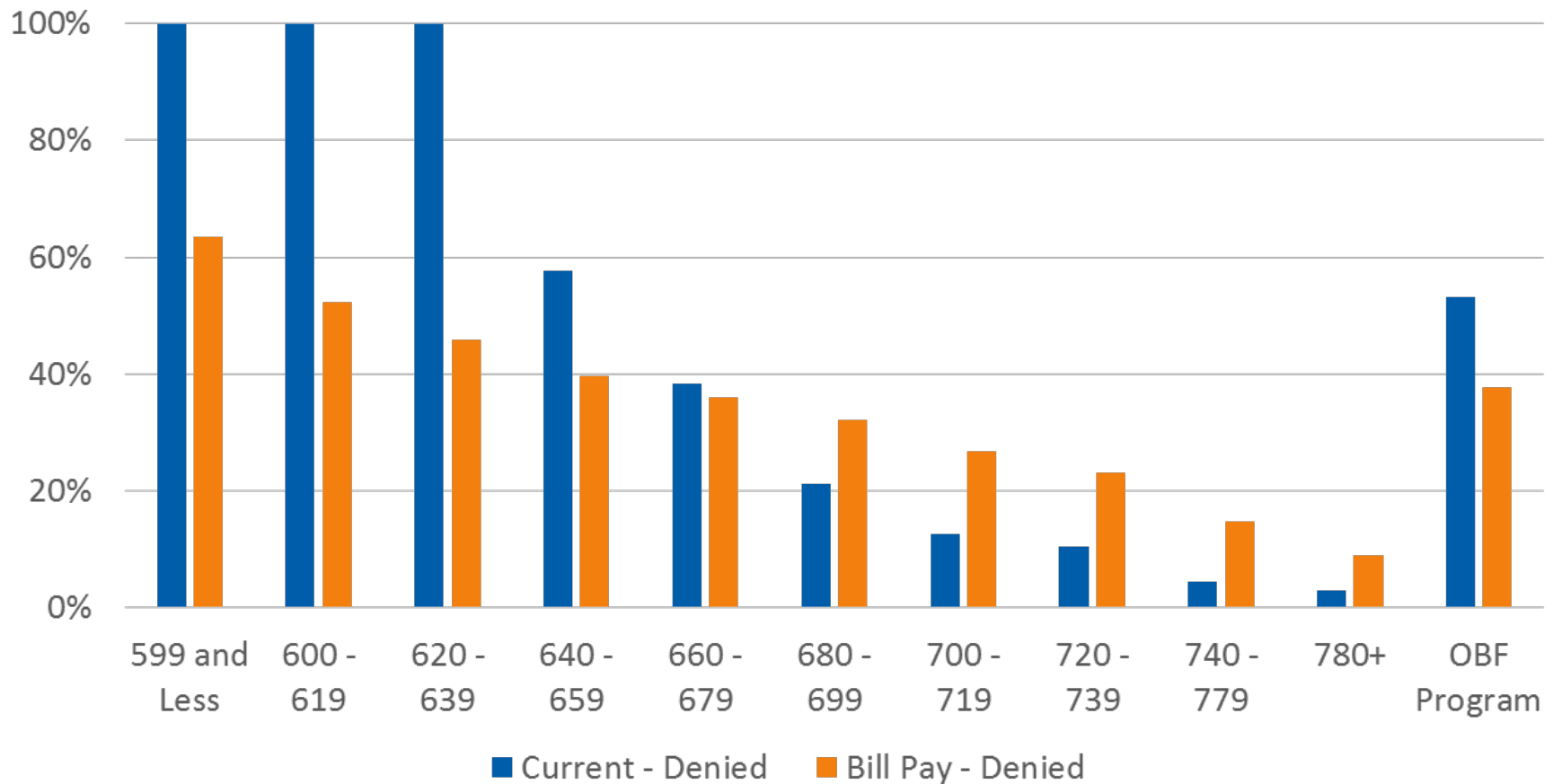




# TRC Breakeven



# Bill-Pay History vs. Credit Score





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