

The Business Energy Loan (BEL) offers a solution for financing improvements with no closing costs and \$0 down. Customers work with Efficiency Vermont to qualify their project and apply for the loan through EastRise Credit Union. Efficiency Vermont conducts a cost-savings analysis to ensure the project will save money by reducing customers' energy costs. The lender can often structure the terms so that monthly net costs stay the same or even go down.

- Low interest rates (4.5% - 6.5% as of September 1, 2025)
- No closing costs
- Finance up to \$50,000 in eligible project costs per borrower (across all divisions)
- Flexible terms of up to ten years
- 100% financing is available to cover final project costs (after any EVT incentives or rebates and other funding sources have been applied)
- Streamlined application process, no business financials required
- Nonprofits and other institutions encouraged to apply
- Also available to owners of multifamily rental housing

Eligibility Requirements for BEL:

- Financing must be for energy efficiency improvements
- Business or institution must be physically located in Vermont
- Credit score of applicant must be 660 or higher
- Loan must be for a minimum of \$3,500
- Must be registered and in good standing (\$25 fee) with the Vermont Office of the Secretary of State
- Participation requires EastRise Credit Union, membership, available to any Vermont-based organization or individual who lives or works in Vermont

Approximately 20 loans are approved annually.