

HOW TO Join UMassFive

If you're interested in taking advantage of UMassFive's solar financing, you'll need to be a member of the Credit Union. If you're not already a member—don't worry! Joining is easy.

Check Our Website

We proudly extend membership to over 50 organizations that you can find listed on our website at umassfive.coop. It's likely you are already eligible to join!

Check Your Family Tree

If someone in your family or household is a member of UMassFive, you're already eligible for membership. Family members: siblings, parents, spouse, children; and household members: partners or roommates that live in the same residence, and maintain a single economic unit all qualify!

Think Local

UMassFive has established a mutually beneficial membership option through CISA (Community Involved in Sustaining Agriculture) that enables you to seamlessly join CISA while becoming a UMassFive member, all through our easy online membership application. This allows you to join UMassFive while also supporting local farms, and the local food economy.

Next Steps

To learn more about solar financing for your home, we recommend that you consult with your installer, and visit umassfive.coop/solar for more information.

Any questions? Email us at solarloans@umassfive.coop, call us at 800.852.5886, or visit a UMassFive branch so we can help you get started going solar.

Own a business and want to go solar?

We've got your roof covered, too. Contact our Commercial Lending Team at 413.256.5500 or commercialservices@umassfive.coop



MySolar Solar Financing by UMassFive



For a greener future.

Solar electricity is often a cost-effective way for homeowners to reduce energy costs while also reducing the environmental impact of fossil fuels. Unlike traditional lenders that may seek to put a lien on your home, we will only put a lien on the solar equipment*—so you don't have to worry about tying up your home's equity.

800.852.5886 • umassfive.coop/solar

* A lien will only be placed on the solar equipment, not on your home, unless unusual circumstances exist.

Your Solar Solution.



UMassFive's **MySolar Loan** provides an excellent solution for your Solar Financing needs.

We differ from traditional lenders by offering higher maximum loan amounts, longer and more flexible terms and conditions, and funding for tree work alongside roof repair. We never charge origination fees for this loan.

We've been through every detail from site assessment to installation on over 3,500 projects and turned that experience into a simple and efficient lending process that can be completed remotely.

Our **MySolar Loan** was developed to be flexible enough for every project and budget so that we can help bring solar energy to anyone who wants it.

We'll work directly with the **installers of your choice** to finance a number of solar installation options, or we would be more than happy to recommend some trusted installers that we've worked alongside before.



Installation photo courtesy of Northeast Solar



At a glance.

Maximum Loan Amount	\$75,000.00¹
Maximum Term	15 Years
Origination Fees	None
Interest Only Period	12 Months
Lending Territory	Massachusetts & Contiguous States
Mortgage Required?	No²
Allowable Costs	<ul style="list-style-type: none"> • Installation • Tree Removal • Roof Repair³
Disbursements	Two⁴
Minimum Efficiency (TSRF)	60%⁵
Maximum Production	150% of Consumption⁶
Application/ Loan Closing Process	100% Online⁷, by Phone, or in Person
Pre-payment Penalty	No
Re-amortization Max/ Fee	No Limit / No Fee⁸
Owner-Occupied	Rental properties do not need to be owner occupied⁷

¹ Maximum loan amount is based on your credit score

² A lien will only be placed on the solar equipment, not on your home, unless unusual circumstances exist.

³ Site preparation, roof repair, and other related costs are limited to 15% of the installation expense.

⁴ 60% of loan proceeds are disbursed upon contract signing with installer; 40% disbursed upon utility interconnectivity.

⁵ A copy of the shading analysis is required to ensure the system will meet the 60% optimal output.

⁶ Expected annual system production may not exceed 150% of the System Owner's annual electricity consumption.

⁷ Online application excludes Commercial Solar Loans. Please contact our Commercial Services Division at 413.588.5856 to apply. Terms above are for Residential Solar Loans only.

⁸ UMassFive permits an unlimited number of re-amortizations (recasting/lowering the payment) after a 20% principal reduction is made.