

# UMassFive News

**For Immediate Release**

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## **Local Credit Unions Announce Record-Setting Commitment to Solar Financing**

*Pioneer Valley* – As local leaders in renewable energy financing, Franklin First Federal Credit Union (Franklin First) and UMassFive College Federal Credit Union (UMassFive) are thrilled to announce unprecedented success in solar lending volume in 2023. Reflecting upon a record-setting year for both credit unions, during which Franklin First financed 86 installations totaling \$2,746,489, and UMassFive financed 1,272 installations totaling \$50,923,810, both organizations are reaffirming their dedication to facilitating sustainable futures through access to affordable financing options for solar energy projects.

Continuing a long-standing commitment to environmental stewardship and community development, both Franklin First and UMassFive have been at the forefront of financing both local and regional solar projects for more than eight years. Offering competitive rates with flexible terms, zero loan origination fees, and personalized service, these future-thinking financial institutions have empowered countless individuals and businesses to embrace clean energy solutions and to reduce their carbon footprint.

"Solar is an integral source of sustainable energy for our community," said Michelle Dwyer, Franklin First President/CEO. "At Franklin First, we are proud to be able to offer funding through our solar loan program to the residents of Franklin County. For us, investing in solar energy means helping households offset energy costs, supporting small business solar contractors, and contributing to the betterment of our community through green energy."

"Sustainability is a core principle at UMassFive," said Rich Kump, UMassFive President/CEO. "We are incredibly proud of the impact we've had in advancing solar energy adoption within our local community, and especially for economically disadvantaged households. Our record-setting year in 2023 is a testament to the growing demand for renewable energy financing, and the effectiveness of our green lending programs in meeting those needs."

While solar energy continues to gain momentum nationwide, proving its credibility as a viable and long-term cost saving alternative to traditional power sources, both Franklin First and UMassFive look to remain synonymous with accessible financing options for solar projects of all sizes. "We're just looking to do our part in helping Massachusetts meet its very ambitious climate goals," added Kump.

In addition to lending solutions, both credit unions are dedicated to raising awareness about the benefits of renewable energy and promoting sustainable practices within their communities. Offering educational initiatives, outreach

programs, and community partnerships, the credit unions are working to inspire adoption of clean energy solutions, and take meaningful steps towards a greener future; all while knowing their collective efforts have helped individuals and businesses save on energy costs, and contributed to a cleaner, healthier planet.

For more information about solar lending options and sustainable initiatives, please visit:

- Franklin First: <https://www.franklinfirst.org/solar-loans>
- UMassFive: <https://umassfive.coop/personal/loans/sustainability>

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*Franklin First Federal Credit Union is a trusted financial institution nestled within the vibrant and growing city of Greenfield, Massachusetts. As a not-for-profit financial cooperative owned and operated by members who live and/or work in Franklin County, people, not profits, are our top priority. We serve over 7,200 members by helping them put their hard-earned dollars to work. Our profits are returned as competitive rates, higher investment returns, and fewer fees.*

*UMassFive College Federal Credit Union (UMassFive) was established in 1967 and serves the University of Massachusetts, as well as the Five College System and over 50 other local organizations that share their community-based values and vision for a sustainable local economy. As a non-profit financial cooperative, UMassFive's earnings are returned to their membership in the form of better rates, lower fees, and improved services and banking technology. The Credit Union offers a full range of financial products, including personal and business banking and lending, retirement planning and investments, and insurance. UMassFive has over 48,500 members, six branches, and assets of over \$700 million. For more information about UMassFive, please visit [www.umassfive.coop](http://www.umassfive.coop).*