



February 28, 2020

Vermont Public Utility Commission
112 State Street, Suite 4
Montpelier, VT 05602

RE: Case No. 19-3272-PET

Commissioners:

I am writing to voice VSECU's support for the comprehensive Demand Resources Plan (DRP) Proposal submitted by Efficiency Vermont.

VSECU has worked with Efficiency Vermont since about 2005 as a finance partner in the original Home Performance with ENERGY STAR program where participating borrowers received an interest rate buy-down from Efficiency Vermont for eligible projects. Over the years VSECU has partnered with Efficiency Vermont on additional financing initiatives and programs, including the Business Energy Loan and the Heat Saver Loan (now called the Home Energy Loan), featuring streamlined loan processing and affordable financing for qualifying projects that save Vermonters and Vermont businesses money on energy expenses. The Heat Saver Loan began in 2014 as a pilot program under the administration and funding support of the Vermont Department of Public Service, and VSECU worked in partnership with Efficiency Vermont to develop and implement VSECU's loan processing in combination with Efficiency Vermont's project eligibility support. Since then, the program has grown and evolved to better serve the Vermont households. In early 2018, the pilot transitioned to a regular program of Efficiency Vermont and VSECU continues to provide loan capital, processing and servicing, while Efficiency Vermont provides project eligibility guidance and subsidizes the financing through tiered interest rate buy-downs for low- to moderate-income Vermont households. Projects are focused on weatherization, heating, and related health and safety improvements, which VSECU sees are essential to the well-being of our members. VSECU has originated 235 loans through the Home Energy Loan since the beginning of 2018, when Efficiency Vermont took over the program from the Department of Public Service. The program continues to grow and serve more households annually due to the success of this partnership.



VSECU values our ongoing partnership with Efficiency Vermont, and we appreciate this opportunity to offer public comment on their DRP Proposal.

- VSECU, as a not-for-profit credit union, is committed to improving the lives of Vermonters by empowering the possibilities for greater social, environmental, and financial prosperity.
- Our partnerships with Efficiency Vermont provide specialized, accessible, and affordable financing to Vermonters to improve the energy efficiency of their homes and businesses.
- Our partnerships support economic development as project financing is used by the contractors and installers to help customers move ahead with projects that require significant up-front investment, like weatherization projects.
- Anyone who lives or works in Vermont can access VSECU financing, allowing partnership programs to scale up across the state and reach those in underserved areas.
- Our mission to reduce Vermonters' energy costs aligns with state climate commitments to reduce Vermonters' reliance on fossil fuels.
- As partners, we work collaboratively within our core competencies to achieve more than what we could do individually. Efficiency Vermont provides the technical support, customer incentives and VSECU provides easy, affordable financing options that meet our members' needs.
- Our partnerships make the most of our organizational resources and reduce redundancy in programs and uses taxpayer dollars more efficiently.

Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script that reads 'Laurie Fielder'.

Laurie Fielder
VGreen Program Director, VSECU