



Michigan Saves[®]

MichiganSaves.org

Michigan Saves

Overview Presentation to DTE Energy

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We promote accessible, equitable, and just investments in energy efficiency and clean energy to support healthy and thriving communities.



Established in
2009 with state
seed funding



Nation's first
nonprofit
green bank



Expands access to
affordable energy
improvements through
financing and outreach



Network of over
1,200 authorized
contractors

Transforming Michigan's Energy Landscape

From September 2010 through December 2024, Michigan Saves has supported:

\$675+
million dollars

Financed in energy
improvements

13,500
full-time jobs

Supported through
Michigan Saves

59%
**low- to moderate-
income households**

Over half of the households
that received Michigan Saves
financing were those with the
highest energy burdens

3.5
million metric tons

Reduced carbon
emissions

50,000
residential projects

Financed through
Michigan Saves'
lending partners

Michigan Saves Functions



Attract and deploy capital for financing programs through balance sheet lending and credit enhancements



Design and implement clean energy financing programs



Authorize and engage network of contractors specialized in energy, lead abatement, and septic systems

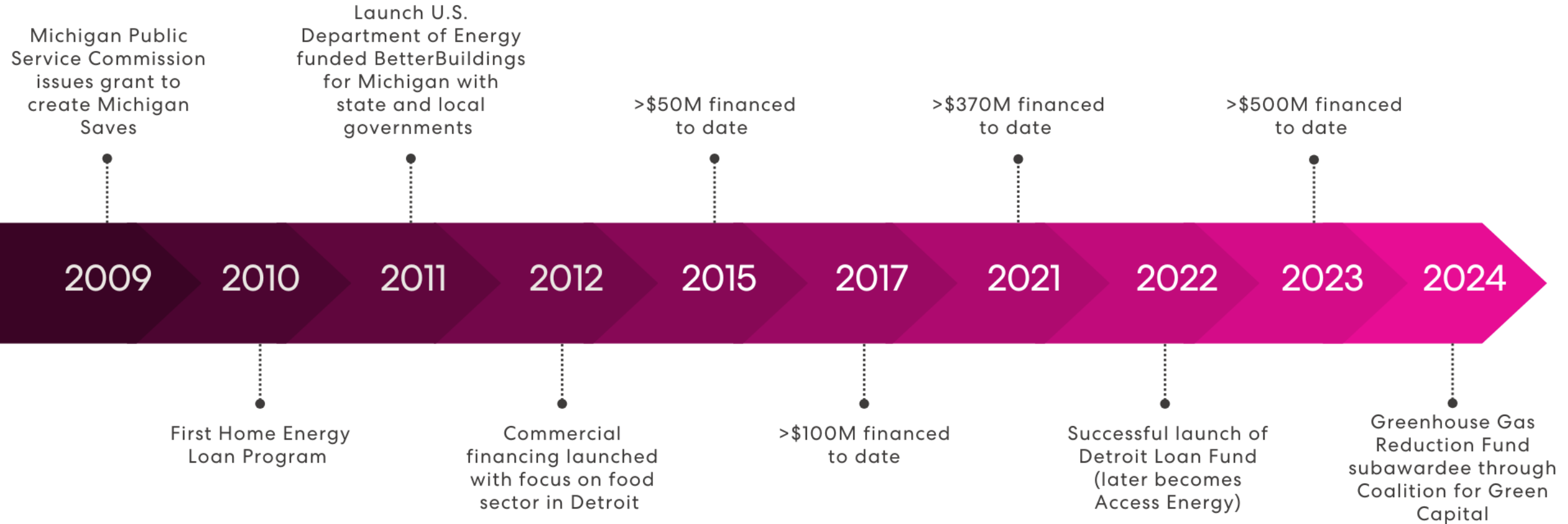


Provide technical assistance and serve as a trusted point of contact for borrowers



Track and analyze data for funders and stakeholders

Michigan Saves' Evolution



Michigan Saves Financing Programs

Who

**All types of customers
throughout the state**

What

**Energy, lead abatement,
and septic improvements**

How

**Affordable financing and
installations facilitated by
authorized contractors**

A photograph of a diverse family of three standing in front of a house. The mother, on the left, has dark curly hair and is wearing a grey knit sweater, holding a baby. The father, on the right, has long dark hair, glasses, and is wearing a yellow sweater. The baby is smiling and wearing a grey and white striped outfit. The background shows a house with a stone wall and a window with a metal grille. The text "Residential Programs" is overlaid in white, bold, sans-serif font in the center of the image.

Residential Programs



Home Energy
Loan Program



Access Energy
Loan Program



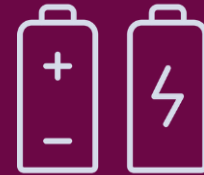
On-Bill
Financing



Lead Poisoning
Prevention Fund



Septic Replacement
Loan Program



Electrification
Loan Program

Home Energy Loan Program

Unsecured loans for all types of energy efficiency and clean energy improvements

LOAN TYPE

Unsecured, personal loan

LOAN AMOUNT

\$1,000 to \$100,000

LOAN TERM

Up to 15 years

INTEREST RATES*

Fixed rates starting at 7.24% APR

No pre-payment penalty

**Interest rates vary by lender and borrower credit scores*

HOW TO ACCESS

- Authorized contractor works through centralized process with participating credit unions with statewide coverage
- Find contractor at Michigansaves.org



“Last winter’s heating bills were considerably lower, and the comfort level in the home was improved from top to bottom.”

THE RICHARDSON FAMILY

Access Energy

Innovating financing for energy-saving improvements for credit-challenged or credit-invisible customers

LOAN TYPE

Unsecured, personal loan

LOAN AMOUNT

\$1,000 to \$10,000

LOAN TERM

Up to 84 months

NO CREDIT SCORING

Underwriting based on a customer's ability to pay

INTEREST RATES*

Interest rate fixed at 9.99% APR
No pre-payment penalty

HOW TO ACCESS

- Authorized contractor works through centralized process with participating credit unions with statewide coverage
- Find contractor at Michigansaves.org

On-Bill Financing Program

Repayment on utility bill of Traverse City Light & Power customers for comprehensive energy retrofits and renewables

LOAN TYPE

Secured

INTEREST RATES*

Interest rate fixed at 3.00% APR

LOAN AMOUNT

\$5,000–\$30,000

HOW TO ACCESS

- [TCL&P's website](#)

LOAN TERM

Up to 10 years



Available to single-family homes within TCL&P electric service territory

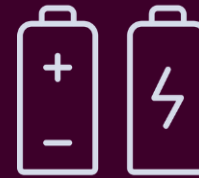
Healthy Homes Programs



Lead Poisoning
Prevention Fund



Septic Replacement
Loan Program



Electrification
Loan Program

Lead Poisoning Prevention Fund



Developed in partnership with Michigan Department of Health and Human Services

Created for those who don't qualify for state or local assistance programs

OFFERS

- Affordable loans for removing lead hazards from residential properties
- Free lead inspections
- 50/50 cost share for each project



Septic Replacement Loan Program



MICHIGAN DEPARTMENT OF
ENVIRONMENT, GREAT LAKES, AND ENERGY

Developed in partnership with Michigan Department of Environment, Great Lakes, and Energy

Serves Michigan homeowners who need to replace their failing or near-failing septic systems

OFFERS

- Tier 1: 1% APR, for those at <200% federal poverty level, expansive underwriting criteria
- Tier 2: Market-based rates, traditional underwriting criteria

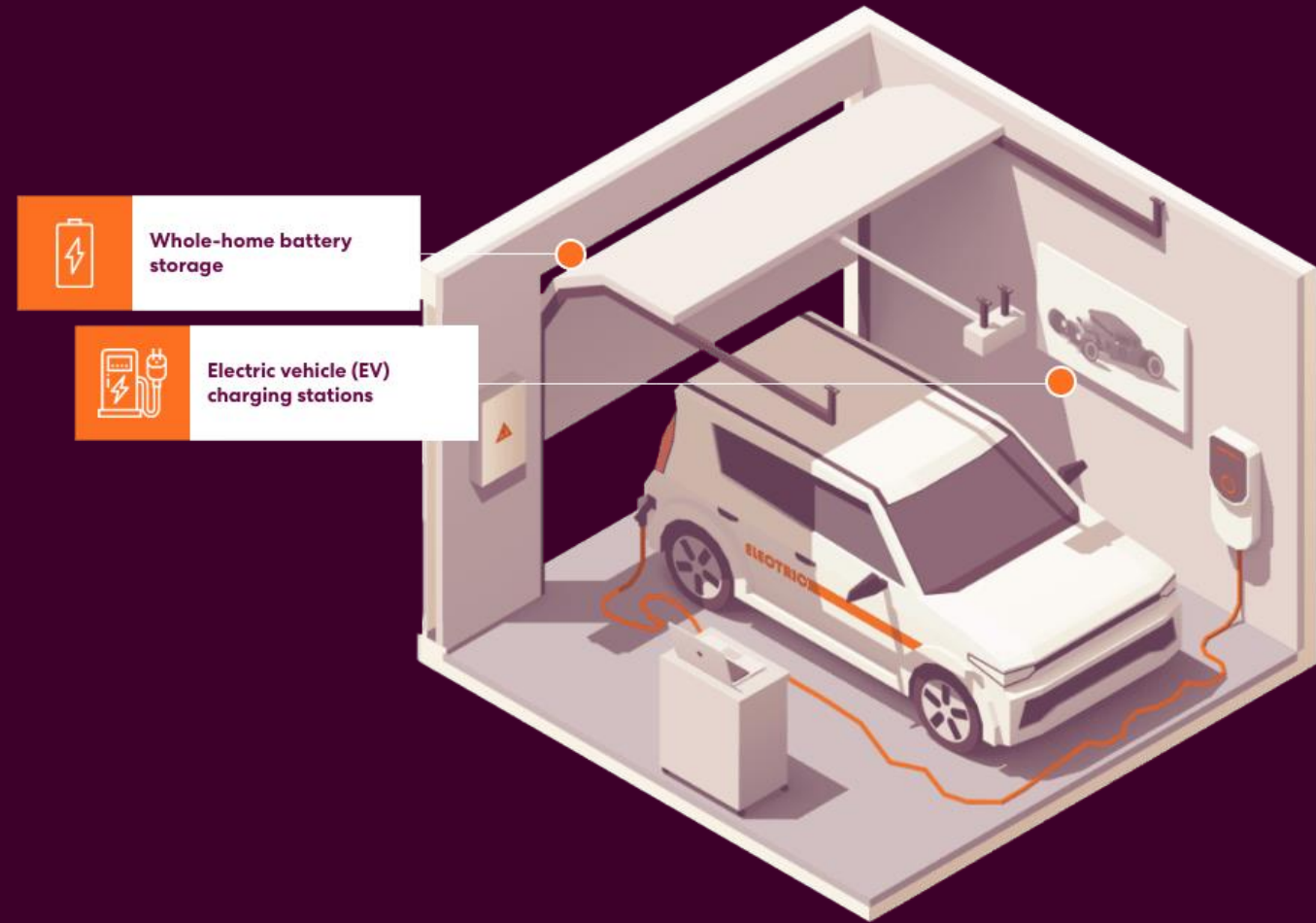


Electrification Program

Electrification guide for homeowners

ELECTRIFICATION CREDENTIAL PROGRAM FOR CONTRACTORS

- Teaches contractors electrification basics
- Prepares contractors to effectively scope electrification projects and bid on work
- Electrification badge for participating contractors on Michigan Saves website



A man and a woman are in a warehouse or office space. The woman is sitting on a white folding chair, wearing a blue denim shirt and jeans, smiling. The man is standing behind her, wearing a light blue button-down shirt and glasses, also smiling. They are surrounded by cardboard boxes, some open and some closed. A laptop is open on a wooden table in front of them. The background shows more boxes and a window with a metal frame.

Commercial Programs

For-profit businesses

Nonprofit organizations

**Local and tribal
governments**



Commercial and Public
Sector Financing (Term
Loans / Lease Financing)



Utility Interest
Rate Buydown



Tax Credit Bridge
Financing



Michigan Saves
Climate Fund

Commercial and Public Sector Energy Financing

Streamlined financing process for energy efficiency and renewable energy improvements

PURPOSE

Equipment leases or installment
purchase agreements

LOAN AMOUNT

\$5,000–\$2,000,000
(Larger projects are considered
on a case-by-case basis)

AVAILABLE TO

For-profit businesses, nonprofits, and
public-sector and multifamily housing

INTEREST RATES*

Start at 0% APR

PARTICIPATING LENDER

Team Financial Group

UTILITY COLLABORATION

Interest rate buydown available through:

- Consumers Energy
- DTE Energy
- SEMCO Energy Gas Company



“In the end, we were convinced by the numbers. We did this project to save money, and we’ve been really happy with the project.”

SAM BAHOURA

Co-owner, Liberty Food Center, Detroit

Utility Interest Rate Buydown (2024)

44
projects

Financed through
interest rate buy
down

\$3.64
million dollars

Financed on
qualifying
measures

\$379,000
contributed

From utilities for interest
rate buydown

Tax Credit Bridge Financing

Low-cost bridge financing for nonprofits and governmental entities to access federal direct pay clean energy incentives

PURPOSE

Bridges financial gap between project initiation and receipt of direct pay federal Investment Tax Credit (ITC)

AVAILABLE TO

Non-profit and public entities, including houses of worship, schools, and local and tribal governments

QUALIFYING MEASURES

Solar, batteries, geothermal

LOAN AMOUNT

Loans or installment purchase agreements up to \$250,000

INTEREST RATES

Up to 24 months at 3.99%

HOW TO ACCESS

- Applications processed through Team Financial Group
- Learn more at: michigansaves.org/bridge-financing

Michigan Saves Climate Fund

Custom, low-cost financing for large-scale clean energy projects

FINANCING TYPE

Structured to meet project needs (e.g., bridge, construction, or term loans; bonds; and installment purchase agreements)

LOAN AMOUNT

\$500,000–\$10 million

INTEREST RATES

As low as 2.99% with terms up to 20 years

AVAILABLE TO

Businesses, nonprofits, governmental entities (including public schools, local governments, and tribes) for:

- Energy efficiency retrofits and net-zero construction
- Distributed generation and energy storage
- Zero-emissions transportation (EV fleet and charging equipment)

Prioritizing low-income and disadvantaged communities and shovel-ready projects

We believe everyone deserves the opportunity to improve the health and efficiency of their living and working environments.



Michigan Saves[®]

Thank you.

MichiganSaves.org

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