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The Colorado RENU loan is available throughout the state of Colorado *except* in Boulder County and Fort Collins. Both Boulder County and Fort Collins have their own loan programs through Elevations Credit Union with the same rates and terms as the RENU loan.

- Boulder County residents must enroll in the County's [EnergySmart](#) program.
- Fort Collins residents must enroll in the [Efficiency Works - Homes](#) program.

In addition, customers who live in the northern areas of the state served by Estes Park Light & Power, Longmont Power & Communications, Loveland Water and Power, and Platte River Power Authority need to enroll in the [Efficiency Works](#) program.

In all other areas of the state, customers should reach out to an [authorized contractor](#) to obtain a quote for a home energy project.

[Participating as a contractor](#)

Why should I participate in the RENU Loan program?

Participating in the Colorado RENU Loan program enables contractors to offer low-interest, long-term financing, allowing them to reach new customers, sell larger retrofit projects, and gain exposure through Colorado Energy Office marketing initiatives.

How do I become a RENU authorized contractor?

You need to complete a contractor application (downloadable via a link on our [Contractor Resources](#) page) and submit proof of insurance and applicable licenses and professional certifications. Please see our [Application Checklist](#) and submit all required documentation to ceo_renuloan@state.co.us.

You also need to attend a one-hour contractor training session. The Colorado Energy Office conducts the trainings either in person at various locations around the state or via webinar. Please contact us at ceo_renuloan@state.co.us to request a training.

Do you charge any fees to be an authorized RENU contractor? Are there any fees to use the loan?

No. The Colorado Energy Office doesn't charge any fees for contractors to join the RENU program or use the RENU loan. We want to make it easily accessible for both contractors and customers.

Can multiple contractors work on a single project? Does each one need to be an authorized contractor?

Multiple contractors can work on a single project. As long as one contractor is an authorized RENU contractor, then they can act as the general contractor (GC) for the project. If a project has multiple contractors, the GC is the only contractor authorized to receive the funds directly from our lender, Elevations Credit Union. It is the responsibility of the GC to divvy up the funds and pay each of the contractors for their portion of the work. Neither the Colorado Energy Office nor the program lenders have any role in payment disputes between contractors.

If the work that is to be subcontracted out would require a certification under RENU program guidelines (assessments/audits, insulation/air sealing, or solar), then the sub recipient must submit proof of their certification in order for the project to be approved.

Customer eligibility

Which customers are eligible to get a RENU loan?

The RENU loan is available to homeowners in Colorado with a minimum credit score of 580. Single-family residences (including townhomes, duplexes, or condominiums) are eligible as well as secondary or income properties.

Is there a lien placed on the customer's property? Is the real estate used as collateral?

There is no lien placed on the property for a RENU loan and the customer's residence is not used as collateral in any way. The lender may file a UCC-1 filing on the measures installed but the loan is not secured by real estate.

How do customers apply for the RENU loan?

There are three ways that residential customers can apply for a RENU loan:

1. Phone: 303.443.4672 or 800.429.7626
2. Online: www.elevationscu.com/energyloans. Then click on “Apply for a home energy loan.”
3. In person: Visit any one of [Elevation’s 12 branches](#).

What are the Colorado RENU loan interest rates and terms?

Rates start at 2.75% for homeowners with excellent credit for a 3-year term. For more details, download the [rate sheet](#).

Measure eligibility

What measures can be financed?

The Colorado RENU Loan finances a range of residential energy efficiency and renewable energy measures including:

- Insulation and air sealing
- Space heating and cooling
- Water heating
- ENERGY STAR appliances
- Windows and doors
- LED lighting
- Energy audits and monitoring
- Solar PV

For a full list of eligible measures, please see our [Eligible Measures List](#) (available on our [Contractor Resources](#) page).

Is there anything else that is eligible for financing?

RENU does have a carve out for health and safety measures. Up to 25% of the loan may be applied to such measures, including:

- Mold remediation
- Asbestos remediation
- Lead-based paint hazard reduction
- Radon mitigation
- Integrated pest management

What information do you require on the scope of work?

Colorado Energy Office staff review every contractor quote that is submitted by a customer to be approved for a RENU loan. The quote must contain the following information in order to be approved:

Energy efficiency project

- Description of the equipment / measures to be installed, *including the efficiency level*
- An indication of whether it's a new or replacement system
- If a replacement, a description of the old equipment

Solar project

- Proposal - system specifications and financial summary
- Generation estimates including the system size, module type, array type, system losses, tilt, and azimuth

We recommend that solar companies submit a printout of the project calculations from [PVWatts](#) to the Colorado Energy Office.

Payments

Do you offer partial payments up front to pay for materials?

The default for payment to a contractor is for full payment at the completion of a project.

RENU's lender, Elevations Credit Union, will provide a partial payment to contractors on a case-by-case basis before the project is complete. Elevations does this by creating two loans for the customer.

How are payments made to contractors?

Payments are sent via check to contractors from Elevations Credit Union. Unfortunately, electronic funds transfer is currently not an option, but Elevations hopes to offer that in the future.

Solar

Does RENU offer separate financing for the investment tax credit (ITC)?

RENU currently does not offer separate financing for the ITC. The entire amount of the project is financed with the loan though the customer is eligible for a no-cost reamortization through Elevations with a principal payment of \$1,000 or more.

Future lenders in the program may allow for separate ITC lending.

Are roof upgrades as part of a solar project eligible for financing?

Unfortunately roof upgrades are currently not an eligible measure. Improvements to roofs in support of a solar project must be financed separately.