



COLORADO
Energy Office



FOR IMMEDIATE RELEASE

Office of Gov. John Hickenlooper

Contact: Heatheryn Higgins, Colorado Energy Office
(303) 866-6585, heatheryn.higgins@state.co.us

Colorado Energy Office Launches Statewide Residential Energy Loan

DENVER – Feb. 28, 2018 – The Colorado Energy Office (CEO) today announced the launch of the Colorado Residential Energy Upgrade (RENU) Loan, a statewide residential program aimed at financing energy efficiency and renewable energy projects on existing homes. The RENU Loan program, a partnership between CEO and Boulder-based Elevations Credit Union, offers long-term, low-interest rate loans to Colorado homeowners seeking to improve the efficiency and comfort of their homes.

As program sponsor, CEO authorizes contractors to participate in the Colorado RENU Loan program. Authorized RENU contractors then work directly with local homeowners to install eligible energy upgrades including HVAC systems, insulation and air sealing, windows, lighting, appliances and solar PV. Elevations Credit Union provides the financing for these projects, with loans ranging from \$500 to \$35,000 for 3-, 5-, 7-, 10- or 15-year terms. Colorado RENU Loans can be used to finance 100% of project costs resulting in no out-of-pocket expenses for a homeowner.

“The residential market presents a significant opportunity to conserve energy, and the Colorado RENU Loan offers a financial tool to help homeowners achieve utility savings and increase the comfort of their homes,” said Jeffrey King, program manager at CEO. “We’re excited to be bringing this loan offering to homeowners across Colorado.”

Elevations Credit Union was selected as the anchor lender for the Colorado RENU Loan program based on its residential energy lending experience in Denver, Boulder and Fort Collins. “As a member-owned, locally focused financial services cooperative, Elevations is committed to the long-term sustainability of Colorado’s communities,” said Ray Lindley, Chief Lending Officer for Elevations Credit Union. “The Colorado RENU Loan program allows us to better achieve that goal by extending the ability to offer our energy lending services throughout the entire state.”

The Colorado RENU Loan program also offers contractors an opportunity to reach new customers and expand their businesses. “By becoming an authorized RENU contractor, we are now able to offer our customers an easy-to-use, low-interest financing option to install energy-saving upgrades,” said Ryan Donnell, President of NetZero Insulation, one of the first contractors to join the program.

The Colorado RENU Loan program currently has over 30 authorized contractors servicing more than half of the state’s counties. Contractors interested in participating in the program can visit corenuloan.com to learn about the program and upcoming trainings. Homeowners looking to finance energy upgrades for their homes can contact a local, authorized Colorado RENU Loan contractor by viewing the contractor list [here](#). Colorado RENU Loan program questions can be directed to Jeffrey King at (303) 866-2259 or jeffrey.king@state.co.us.

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About Elevations Credit Union

Founded in 1953 as the U of C Federal Credit Union in Boulder, Elevations Credit Union now has more than 120,000 members, manages over \$1.8 billion in assets, and is the leading credit union mortgage lender in Colorado. Visit elevationscu.com for more information.

About Colorado Energy Office

The Colorado Energy Office works to deliver cost-effective energy services and advance innovative energy solutions for the benefit of all Coloradans. Go to colorado.gov/energyoffice to learn more.