

The Episcopal Diocese of Massachusetts

Treasurer's Office
Diocesan Loan Committee Chair
138 Tremont Street
Boston, MA 02111

Green Loan Addendum

Purpose of the Creation Care Initiative

The Creation Care Initiative, launched in 2010, exists to encourage, challenge and support congregations of the diocese as they carry out their responsibility to care for God's creation, while reducing carbon footprint and energy consumption and cost. The Initiative is funded through a \$2 million tithe from the Episcopal Diocese of Massachusetts' Together Now Comprehensive Campaign, split equally between grants and loans. The \$1 million Green Loan program is meant to continue in perpetuity. For more information on the Creation Care Initiative, please go to <http://www.diomass.org/creation-care-initiative>.

The loan limit for a Green Loan is \$100,000 or the congregation's annual budget (whichever is smaller), or \$150,000 if combined with a Diocesan loan or outside loan. The term will be up to 15 years, and the interest rate will be **2.75%** (2.5% if using ACH/direct debit), which is a full 1.0% lower than the Diocesan loan rate to incentivize green projects. In a majority of cases, the cost savings from a green loan-qualifying program will be greater than the debt service payments on the loan, making this a budget-neutral project. We encourage additional savings to be put towards further green projects at the congregation.

Qualifying Project Examples *(this list is not exhaustive):*

- Energy-efficient boilers and furnaces
- On-demand hot water units, or where appropriate, blanketing of older water heaters
- Energy-efficient windows, caulking, upgraded insulation, ceiling fans, temperature zoning
- LED lighting & fixtures
- Solar or geothermal systems

Additional Information Required for a Green Loan

To apply for a Green Loan, please include the following information *in addition to the information requested in the main loan application document*:

- 1) An energy audit (available free from your energy company), or an Environmental Stewardship Assessment (available for a cost from Mass Interfaith Power & Light), completed within three years of this application
- 2) Attach certificates of attendance at a Sustainable House of Worship (SHOW) presentation by at least two of your parishioners
- 3) Attach spreadsheets showing at least the last three years of utility use and cost tracking *[a template and instructions are available]*
- 4) Attach an outside organization's assessment of the estimated savings generated by the improvement (this can be done by the energy audit firm, the system installer such as solar electric, the engineering firm that provided project scope/plans, other similarly technically qualified persons/firms, or Mass Interfaith Power & Light)
- 5) Within the project budget, include confirming information on the projected energy company rebates