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**GEMS PROGRAM BEGINS ACCEPTING CLEAN ENERGY LOAN APPLICATIONS
FROM CONSUMERS**

HONOLULU — The Hawaii Green Infrastructure Authority, an attached agency of the state Department of Business, Economic Development and Tourism, announced today that it has begun accepting loan applications from consumers seeking to finance solar photovoltaic systems under the state's Green Energy Market Securitization (GEMS) program.

The GEMS Residential Financing Product is aimed at consumers who want to install PV systems, but cannot afford the high upfront costs or do not qualify for traditional financing. The loan program is designed to enable more consumers to realize energy cost savings and participate in Hawaii's clean energy transformation.

The Hawaii Green Infrastructure Authority is working with Energy Finance Solutions (EFS), a division of WECC. EFS is a loan originator with more than 30 years of experience arranging financing for energy efficiency and renewable energy projects. Loan servicing will be provided by Concord Servicing, which handles more than 650,000 servicing accounts totaling \$3 billion.

GEMS provides consumers the opportunity to save money on their electric bills from Day 1 of PV system installation, with no money down. Twenty-year fixed-rate loans are available for the purchase of a PV system installed at a single-family residence within the service areas of the Hawaiian Electric Companies.

The Residential Financing Program is the second financing product offered by GEMS. In March, GEMS began offering clean energy loans to nonprofit organizations.

GEMS may approve additional consumer financing options in the future, such as loans for other equipment that support PV interconnection, financing for prepaid leases and power purchase agreements, and the financing of loans with on-bill repayment options.

To apply for a GEMS loan, visit: gems.hawaii.gov/.

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*The **Hawaii State Energy Office** is leading the state's charge toward clean energy independence. With a goal to meet and exceed Hawaii's 70 percent clean energy targets by 2030, the State Energy Office is committed to developing and deploying high impact solutions that will maximize Hawaii's renewable energy resources and improve efficiency and transportation standards. Through effective policies and innovative programs, the State Energy Office has positioned Hawaii as a leading proving ground for clean energy innovation, which will generate quality jobs, attract investment opportunities and accelerate economic growth. The State Energy Office is a division of the state's Department of Business, Economic Development and Tourism. For more information, visit www.energy.hawaii.gov.*

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