



JCP&L Commercial & Industrial Energy Efficiency Program Financing FAQs Contractor FAQs

Q: What is the JCP&L Commercial & Industrial Energy Efficiency Program Financing opportunity?

A: The JCP&L Energy Efficiency Programs provide access to low- or no-cost financing to promote easy and cost-effective access to energy efficiency measures by JCP&L customers.

Q: What is the relationship between JCP&L and NEIF?

A: JCP&L has engaged NEIF to offer 0% interest rate financing to JCP&L customers who participate in their energy efficiency programs according to program terms and eligibility. NEIF or their lending partner is the lender and servicer of the loans. JCP&L provides funds to bring interest rates down from market rates to 0% to enable participation in their energy efficiency programs.

Q: Who is NEIF? And what should I know about NEIF's Commercial Energy Finance offerings?

A: NEIF is a full-service, multi-state licensed consumer and commercial lender focused on program-driven financing plans for energy and resilience improvements. NEIF works with a network of contractors, distributors, manufacturers, utilities and governments to promote affordability for upgrades that make businesses and homes resilient, energy efficient, healthy, & comfortable. It is the nation's only specialty energy efficiency lender third-party certified as a B Corporation®. Certified B Corporations are businesses that meet the highest standards of verified social and environmental performance, public transparency, and legal accountability. NEIF is also a Home Improvement Expert Lender Partner of the U.S. Department of Energy

The top five things to know about JCP&L Commercial Energy Efficiency Financing:

1. The program is FREE to offer for NEIF-Approved contractors. There are no “dealer-fees.”
2. Financing covers 100% of your customer's project costs, less applicable JCP&L energy efficiency program rebates.
3. Financing requires no money down.
4. Customer financing must be used in conjunction with JCP&L rebates/incentives.
5. Financing allows for “progress payments” that can pay you up to 50% of the total financed amount as soon as your customers sign finance documents.

Q: How does NEIF work with contractors?

A: All financing is made directly to the borrower for qualifying work performed by a NEIF-Approved Contractor, NEIF-Approved Contractors are established companies of all sizes with a reputation for quality work and fair business practices. There is no charge to become a NEIF-Approved Contractor. General qualifications are:

- Minimum 3 years in business (or relevant experience), history of financial stability, satisfactory insurance and your certification of a minimum \$50,000 company net worth or compensating factors
- Satisfactory company, Better Business and personal credit (if required) histories
- Overall reputation for a high level of service and workmanship .

NEIF provides its services through a highly qualified group of contractors. In essence, contractors act as our sales force and consider NEIF as their “outsourced finance manager.” If you are not currently a NEIF-Approved Contractor, please apply [here](#).

Q: As a contractor, why should I offer financing to my customers?

A: Through JCP&L’s energy efficiency programs, special financing rates of 0% or 0.99% are available to make projects more affordable for customers.

Additionally, NEIF transforms financing from a contractor’s cumbersome afterthought to an integral part of the value proposition for energy efficiency, renewable energy, and resiliency projects. We make commercial financing simple, fast, and accessible for its customers through a fully automated, user-friendly online portal that intakes projects and manages all aspects of the finance process.

The **Top 5 Benefits** to a contractor that routinely offers financing to its customers are:

1. Accelerate your cash flow! NEIF pays you quickly via Automated Clearing House electronic funds transfer (ACH) or check as soon as the job is done and approved by JCP&L.
2. Take away the sticker shock. Monthly payment options help your customers make a quick decision.
3. Close bigger projects. Increase the size and scope of projects by offering a monthly payment option.
4. Close more deals when you offer a monthly payment with every job bid.
5. Work with someone you can trust. Your association with NEIF means you are working with a **Certified B Corp.** NEIF meets the highest standards of social and environmental performance.

Q: As a contractor, how much does it cost to work with NEIF?

A: There is NO CHARGE to access the basic services of NEIF’s Commercial Energy Finance Division. NEIF-Approved Contractors can access the Commercial Finance Portal, provide an unlimited number of quotes to your customers, and track the progress of financing

Q: What is the NEIF Commercial Finance Portal? What does it do?

A: NEIF’s Commercial Finance Portal (the Portal) makes commercial financing simple, fast, and accessible for trade allies, customers, and program sponsors through an automated, user-friendly online platform that intakes projects and manages all aspects of the finance process.

The Portal provides instant finance quotes, pipeline management, reporting, and other functionality. Create a finance proposal for your energy efficiency, renewable energy, or resiliency project in 2-minutes or less, and track your project through the financing process all the way to final funding.

Access the Portal at www.neifcommercial.org. Create an account on the home page and start entering projects today!

Q: I am not sure how to use the NEIF Commercial Finance Portal, please help.

A: Don't panic! Simply contact commercialfinance@neifund.org to schedule a FREE portal demo. A NEIF representative will be in touch with you shortly to put time on the calendar. Demos typically take 30-minutes-or-less. We'll demonstrate just how easy the Portal is to navigate from start to finish of the financing process.

Q: What types of equipment are eligible for commercial financing?

A: JCP&L Energy Efficiency Financing is available for equipment that falls within eligible program terms

Q: Does applying affect the applicant's personal credit score? Do you ever require personal guarantees? Does that affect personal credit scores?

A: In some cases, NEIF will seek a personal guarantee for a loan to a closely held business or start-up. Personal guarantees do not have any significant effect on personal credit scores, so long as the business makes financing payments on-time and fully satisfies the debt obligation.

Q: When do I get paid and who pays me?

A: When the project is complete, your customer (the borrower) will sign a document or confirm via a phone call to verify that the installation meets their expectations, at which point the funds will be released to you either by an ACH or by mailing a check. Funding via ACH or check depends on the lending partner the project is placed with.

Once you are paid, the borrower will begin receiving bills for their monthly finance payments, which they make directly to the lender.

Q: Are progress payments available to a contractor?

A: Yes. Progress payments of up to 50% of the financed amount are available to a contractor. Please let NEIF know if you are interested in a progress payment as soon as possible but, ideally, before your customer applies for financing. There is a charge for progress payments based on (the amount of the progress payment) x (number of days between the time the progress payment is disbursed, and the final post-completion disbursement is made) x (annual interest rate/360).

NEIF strongly suggests that contractors only request disbursement of the progress payment when funds are actually required, since the contractor will be charged for whatever funds are disbursed (per above).

Q: Can I or my customer use utility rebates to reduce the financed cost?

A: All NEIF financing provided through this JCP&L program is provided net of any applicable rebates.

Q: Will you finance the entire project or only products that are rebate eligible?

A: NEIF provides 100% project financing for all elements of the qualifying energy efficiency project covered by the JCP&L energy efficiency program including labor, sales tax, and other project costs. NEIF will finance all projects costs, net of applicable JCP&L rebate.

Q: Do customers need to make a down payment?

A: No. Down Payments are not required for NEIF financing; however, they are allowed should a customer want to reduce the amount being financed.

Q: Are there prepayment penalties?

A: In most cases, there is no prepayment penalty. You can pay off commercial leases and equipment finance agreements after year 1.

Q: Does NEIF provide resources to support customers on tax questions such as accelerated depreciation for energy efficiency improvements?

A: NEIF does not provide counsel on tax issues, but encourages you to talk to your tax advisor. Many energy efficiency improvements are eligible for accelerated depreciation benefits through Federal Tax Law 179 and 179D.

Q: What is the turnaround time for loan approvals?

A: Applications are credit-decisioned within 24-48 hours. Customer is notified immediately of the credit decision on-screen and contractor can see decision immediately in their contractor portal.

Upon credit approval the contractor uploads estimate/proposal to NEIF. Most applications require no further information from the customer, and loans docs are sent as soon as the contractor has uploaded their contract or proposal showing qualifying improvements and final amount to be financed to the contractor portal. On occasion we may need to verify income and other information with the customer before we issue final approval. This typically happens same business day but could be impacted by customer and contractor response time.

Q: What are the available loan terms?

A: Learn more about the programs and their respective parameters [here](#).