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Compiled Research & Materials, Appendix N: KeyBank Interview

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Key Bank Interview
Trudy Staas
March 29, 2017

The homeowner must apply to take advantage of ECO Link

- 1) Preapproved – home-improvement rate**
 - a. Key bank sends all materials to ECO-Link**
 - b. State of OH approves**
 - i. Begin with estimates, costs, contract bids (can be used for other homeowner projects)(ECO link also doesn't discriminate as to "qualified" contractors for job.. some others do)**
- 2) Key Bank closes on loan**
 - a. Eco Link reduces rate by flat 3% on loan**
 - i. Only lasts 5 years if loan \$3k - \$25k (on home-improvement loan)**
 - 1. To get longer loans, need to do equity loans that borrow against the value of the home OR loan >\$25k**
 - b. Tax break 30% up to \$1500**

What "private" information would you need from a homeowner to determine loan rate. In trying to develop a model for seeing if solar can pay itself off, what would you need to consider?

**-Credit History
-Income**

How do you determine value added to a home from solar?

-Bank doesn't do this assessment