



STATE OF VERMONT
OFFICE OF THE STATE TREASURER

NEWS RELEASE

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Home Energy Improvement Loan Rate Drops One Percentage Point

MONTPELIER—It just got a little more affordable for Vermont homeowners to prepare their homes for winter weather. The interest rate for the Warm and Weatherized Loan Program has dropped one percentage point since the program was first announced in September. The five-year fixed interest rate on program loans is now 2.75 percent.

Earlier this fall, the State Treasurer's Office partnered with TD Banknorth and Efficiency Vermont to make \$2 million in unsecured loans available to homeowners who want to reduce their fuel costs by making their homes more energy efficient. Loans also are available to replace old, inefficient heating equipment. The interest rate for the loans is linked to the prime lending rate. As that rate has declined, so has the fixed interest rate for loans through the Warm and Weatherized Loan Program. The fixed interest rate is set at 1.25 percentage points below the prime lending rate.

"The program gives Vermonters another opportunity to decrease their energy bills," said State Treasurer Jeb Spaulding. "The lower interest rate makes this option even more affordable to homeowners."

Loans are available through any of TD Banknorth's 35 Vermont locations. Loans range from \$2,500 to \$5,000. Improvements eligible under the Warm and Weatherized Loan Program include, but are not limited to:

- Comprehensive whole-house air sealing;
- Added attic insulation installed in conjunction with air sealing where current ceiling insulation is six inches or less;
- Dense-pack cellulose in wall cavities that have less than 1-½ inches of insulation present;
- Lighting efficiency upgrades; and
- Any health, safety or moisture control measures associated with the improvement package.

As a limited time offer through March 31, 2009, Efficiency Vermont will pay 10 percent or up to \$500 of the cost of comprehensive improvements. This offer does not cover improvements that only address upgrades to stand-alone furnaces and boilers. The loan program runs through June 30, 2009. For more information, contact the TD Banknorth branch closest to you.