



GEMS Program Frequently Asked Questions

INSTALLER ENROLLMENT

1. What are the requirements to becoming an approved installer?

To become an approved installer you must have a minimum of 1 year in business, a C-13 or C-60 contractor license, a minimum of \$1 million in previous year annual sales and a minimum of \$50,000 in current net worth. Installer must meet state's worker compensation insurance, show coverage of a minimum of \$1 million in General Liability, and be Vendor Compliant.

2. What if I have not filed taxes for the previous year?

Please submit copies of your most recent tax return, fiscal year end Profit, Loss and Balance Sheet Statements, as well as current interim financial statements.

3. Where can I obtain the Certificate of Vendor Compliance?

The GEMS Program does not offer this certification. You can obtain the Certificate of Vendor Compliance by visiting this website: <https://vendors.ehawaii.gov/hce/splash/welcome.html> .

4. Can any contractor offer the GEMS Product?

No, only approved installers can offer the GEMS Product.

5. How soon after approval can I start promoting the GEMS Residential Financing Product?

Immediately, it takes 48 hours for portal access, however you can start offering the financing product immediately.

CUSTOMER APPLICATION PROCESS

1. How can I submit GEMS applications?

Online at

https://app.energyfinancesolutions.com/consumerportal/?_cldee=bGF1bWFubkB3ZWNjdXNhLm9yZw%3d%3d&urlid=0 or mail it in to Energy Finance Solutions 431 Charmany Dr. Madison,

WI 53719 or fax it to 608-249-5788.



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2. What documentation is needed to prequalify my customer?

Completed credit application, a copy of the most recent utility bill showing a minimum of 6 months past usage (at least one applicant must be an account holder and on title to the property), and a copy of lease if the property is subject to Hawaiian Homelands lease (all applicants must be on the lease, and there must be a minimum of 25 years remaining on the term of the lease). At this time properties held in trust are not eligible for GEMS financing.

3. How can I keep track of all of my loans?

The administration user listed on the EFS Contractor Portal Agreement will have access to the contractor portal. The contractor portal is where you can manage your loans in the pipeline.

<https://app.energyfinancesolutions.com/contractorportal/>

4. When and how can I submit a change order?

A Change Order Form needs to be completed and submitted when the final invoice amount differs from the original contract. The Change Order Form is on the contractor page of the EFS website under Documents and forms.

<http://www.energyfinancesolutions.com/sites/energyfinancesolutions.com/files/pdfs/change-order-hi-6-2015-fillable.pdf>

5. Does the installer have to wait for the notice to proceed from EFS to start work or can the installer start work before the notice to proceed is issued?

The installer **must** wait for the notice to proceed from EFS before starting installation. EFS issues the notice to proceed after loan documents have been received and accepted.

LOAN QUALIFICATIONS

1. Are NEM Agreements still allowed?

Yes, GEMS is still accepting NEM Agreements.



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2. Will a customer with a bankruptcy qualify for the GEMS Program?

Bankruptcies must be discharged or dismissed for a minimum of two (2) years.

3. What is the maximum amount the homeowner can borrow?

The loan maximum is \$75,000.

4. What is the term of the loan?

The loan term is twenty (20) years, the interest rate is fixed at 5.99%, and loan payments are fully amortizing over the term of the loan.

ELIGIBLE PROJECTS

1. Are battery storage systems allowed?

Battery storage systems are currently not eligible for financing under the GEMS Program.

2. Can additional hard cost be financed?

Yes, additional cost such as electrical upgrades, DER fees, and other hard cost and structural improvements may be financed up to 20% of the total loan amount.

3. What is the largest I can size the system?

The systems cannot be greater than 125% of the site usage based on the most recent 12 month period.

4. Are trust properties allowed under the GEMS Program?

Properties held in a trust are not eligible for the GEMS Program at this time.

5. Are rental units allowed?

No, the GEMS program requires the borrower to show evidence of ownership of the property.



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FUNDING

1. Can the installer receive partial payments?

No, the installer will be paid upon receipt and approval of all required completion documents, net the origination fee.

2. Can the loan be re-amortized and are there prepayment penalty fees?

Yes, the borrower may be eligible to prepay a portion and re-amortize the loan.

3. What completion documents are needed for funding?

A copy of the closed permits, executed NEM or DER Agreement, completion certificate including solar system inventory, and a detailed final invoice/contract.

4. How soon after the required documents are received for funding will the installer receive payment?

Funds will be distributed within 48 business hours upon receipt of the complete closing package via ACH or check.