

ALTERNATIVE ENERGY REVOLVING LOAN PROGRAM

FIXED INTEREST RATE: 3.5% FOR 2024
4.023% APR†

The Alternative Energy Revolving Loan Program provides low-interest loans to individuals, small businesses, nonprofit organizations and government entities in order to increase investments in alternative energy systems and energy conservation measures in Montana.



DEQ MONTANA ENERGY OFFICE **ALTERNATIVE ENERGY REVOLVING LOAN PROGRAM**

Eligible technologies include solar PV, solar thermal, geothermal, EPA certified low-emission pellet or wood stoves, wind, and micro-hydro. Energy conservation measures may be included in a loan when installed in conjunction with an alternative energy system.

Applications are accepted on a rolling basis and will undergo technical and financial review. If program funds are insufficient to cover loan requests, application ranking criteria will be posted on the program website.

Loan Program Terms*

- ⇒ No application fee
- ⇒ \$0 down payment
- ⇒ Current interest rate: 3.5%, 4.023% APR†
- ⇒ Maximum loan amount: \$40,000
- ⇒ Maximum loan term: 10 years
- ⇒ No early-payment penalty
- ⇒ Closing costs include origination fee of \$250 or 2% of loan amount, whichever is greater; and other fees of approximately \$200.*

**Availability of funds, loan terms, and closing costs are subject to change without notice. Actual closing costs are set in the application review.*

†4.023% APR based on \$25,000 loan, 3.5% interest rate, 10 year term, and \$625 in closing costs. APR varies based on loan amount.

Application Information & More Details

Montana Department of Environmental Quality

deq.mt.gov/energy/programs/AERLP

(406) 444-6586 or (406) 444-6465

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