

Weatherization Summer Bonus, 2020 - Frequently Asked Questions

1. What is the offer?

Low-Moderate income households:

- 75% off project costs, up to \$5,500
- No interest financing for up to 60 months with the Home Energy Loan
- Efficiency Vermont will pay the first 6 months of payments up to \$900

Higher income earners:

- 50% off project costs, up to \$2,000
- Low interest financing for up to 60 months with the Home Energy Loan (starts at 4.99%)
- Efficiency Vermont will pay the first 6 months of payments up to \$900

More information on the offer, household income guidance and limits, and financing can be found at www.encyvermont.com/HP.

2. What is the offer deadline?

The original promotion of the offer stated the summer bonus would run between 7/1/20 and 8/31/20 **OR** until funding expires. To help reduce confusion we are removing the August 31st deadline. **The offer is now valid from 7/1/20 until funding expires.** Please note that qualifying projects that complete on or after July 1st **will receive the increased incentives while funding lasts.** The funding expiration date will depend on how many projects are completed in the coming months. We encourage you to be honest with customers about that and encourage them to complete their project as soon as possible to ensure the highest possible incentive. Thank you to those of you who shared your concerns that having the August 31st date was confusing.

3. What happens after the summer bonus ends/bonus funds expire?

After the summer bonus, funding will return to pre-bonus levels (50% of the project cost up to \$4000 for moderate income customers, or 50% of the project cost up to \$2,000 for market rate customers).

4. Why have a bonus at all?

As you may know, funding for weatherization projects comes from two places. Normally, thermal funding comes from a combination of revenues from the Regional Greenhouse Gas Initiative and from the ISO New England Forward Capacity Market auction.

What is different now? Last summer, the Legislature took action that provided Efficiency Vermont the flexibility to direct \$2.25 million of our existing electric efficiency budget to weatherization programs, specifically to address the needs of moderate-income Vermonters. **That funding expires at the end of this year.** Due to Covid-19, **we are NOT on a trajectory to disseminate all the funding** by the end of the year. That is why we need to increase incentives, leads, and conversions as soon as possible.

5. What if I'm booked?

Though we can't "guarantee" funding, it is very likely that your current projects will receive an increased incentive. This increase is designed to help convert leads as soon as possible after their audit, rather than delaying the completion of their project. When booking new customers, we encourage you to leverage the messaging that funding is available on a first come, first served basis.

6. Should I be turning customers away?

If you don't have any openings until later in the year, we encourage you to be honest that funding is limited, and you may not be able to schedule them while funding is still available. One approach may be to book customers for the future date, but also encourage them to look for other contractors as well.

If you have a relationship with a sub-contractor, you may consider working with them to support your customer while easing the burden of your workload.

We recognize that your capacity is limited which is why we are not promoting an end date for this offer. Keep in mind that if customers cannot find a contractor to do the work, we will not be distributing funds as quickly either. That means that funding may last longer than anticipated.

7. What's the point of having this offer if my customers can't use it?

While it's true that the offer may drive more new leads, we recommend leveraging this offer to convert existing leads from audit to completed project. We will stay in close communication with you about where funding stands, so you have a clear picture on how to communicate this offer to your customers. Please consider loading projects into the Online Rebate Center as soon as possible so that we have a sense of how many leads you have in queue.

8. Do you have a reservation system? Why or why not?

While we do not have an official reservation system, we encourage the use of the Online Rebate Center to demonstrate how many projects you have in queue. Please start projects (enter basic customer information) in the Online Rebate Center (ORC) to help us gain clarity on budget impacts and allow us to regularly communicate with you about how exhausted the budget is. While a reservation system may seem like a good idea at first glance, it still causes the same issue – customers will have to be turned away if they don't get a "reservation" in time. Rather than implement this, we will stay in regular communication with you about how much money is left and when we will have to reduce incentive levels.

9. How are you promoting this?

This offer will be promoted **during the month of July** via Direct Mail, TV ads, social media, and digital advertising. While the offer will continue after July 31st, we recognize the need to limit promotion over time to ensure that we are properly setting customer expectations of the incentive they will receive. This is consistent with the approach of historic summer bonuses.