



Homestead Energy Program



DEPARTMENT OF HAWAIIAN HOME LANDS

Capturing the Sun ~ Energizing Neighborhoods

The Council for Native Hawaiian Advancement (CNHA) Homestead Energy Program (HEP) provides loans and grants to families for the purchase and installation of energy efficient products in residential homes.

Save Money By Reducing Your Monthly Utility Bill Immediately!

Install a Solar Water Heating System or Compact Fluorescent Lamps (CFL)

- Reduces annual household utility costs (hundreds, even thousands of dollars annually)
- Use the savings to increase your purchasing and savings power for other priorities
- Claim tax credits and rebates available to offset the costs
- Malama aina – Reduce our state’s dependency on power produced by oil

Grants & Loans up to \$6,500!

(Subject to Availability of Funds)

Don't Wait, Do It Today!

Solar Credit Calculation (Example)

Average cost of solar water heating system*	\$6,600.00
Less Hawaii Energy Efficiency Program Rebate**	-\$1,000.00
Customer payment to the contractor	\$5,600.00
Federal Tax Credit (30%)	-\$1,680.00
State Tax Credit (35%)	-\$1,960.00
NET SYSTEM COST TO CONSUMER***	\$1,960.00

- * Average system cost is based on data obtained from HECO
- ** Rebate amount is \$1,000 for the islands of Oahu, Maui, Lanai, Molokai and the Big Island. Rebate amount is \$800 for the island of Kauai.
- *** This example is for illustrative purposes only and should NOT be considered as tax advice. Please consult with your tax advisor, IRS, or state tax office to determine how these credits should be calculated for your own individual situation



A pilot program will commence July 1, 2009



Hawaiian Electric Company



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Call Us Today to find out if you qualify for a grant, loan, or a combination of the two and start the savings on your monthly utility bill!

PROGRAM HIGHLIGHTS

- Loans up to \$6,500
- Grants up to \$6,500 for 80% Area Median Income (AMI) or below (see charts)
- 6% Interest Rate
- Affordable repayment terms up to 120 months (10 years)
- Applicants must be a U.S. Citizen and at least 18 years of age and an intended owner-occupant lessee; beneficiary status is not required of co-applicant
- Property must be Hawaiian Home Lands property for which borrower has a leasehold.

Don't delay! Check the charts below to see if you might qualify for a Homestead Energy Program grant or loan. Simply locate your income level in the Household Income Chart below.

Household Income Chart

Household Members	Very Low Income 50% AMI	Low Income 60% AMI	Moderate Income 80% AMI
1	\$36,050	\$40,780	\$54,240
2	\$38,650	\$46,380	\$61,840
3	\$41,250	\$51,980	\$69,440
4	\$43,850	\$57,580	\$77,040
5	\$46,950	\$61,680	\$83,140
Additional person	\$3,100	\$4,100	\$6,100

Next take a look at the Grant and Loan Chart to determine the amount of grant and/or loan you may be eligible for.

Grant and Loan Chart

	Very Low Income 50% AMI	Low Income 60% AMI	Moderate Income 80% AMI	Income over 80% AMI
Amount of Grant*	\$6,500 100% grant	\$5,200 80% grant	\$2,600 40% grant	none
Amount of Loan*	none	\$1,300	\$3,900	\$6,500
Monthly fixed payments at 6% amortized for 120 months**	NO PAYMENTS REQUIRED!!	\$14.43	\$43.30	\$72.16

* This chart is for illustrative purposes only and is not intended as an offer to lend. All grants and loans made by CNHA are subject to qualification.

**Terms are subject to change and may vary.

EXAMPLE: If your household consists of four people and the total household income is \$55,000 per year, you would fall into the 60%AMI bracket and be eligible to apply for a grant in the amount of **\$5,200** and a loan in the amount of **\$1,300**.