



The Switch Program allows homeowners in the Municipality of Pictou County to carry out energy upgrades on their properties with no money down. Homeowners can pay back the cost of their project over a period of up to 10 years. The Switch Program offers flexible, low-cost financing.

## **MOPC Switch Program - Frequently Asked Questions**

### **1. What are the MOPC Switch Program eligibility requirements?**

Currently, the program is open to residential property owners in the Municipality of Pictou County who pay property tax to the municipality and are not in arrears with their property taxes.

Loans are tied to the property and not the property owner(s).

### **2. Are commercial properties eligible to participate?**

No. Future versions of the programming might include commercial properties.

### **3. Is there any up-front cost?**

There are no upfront costs for the installed equipment. However, we encourage homeowners to pay for a Home Energy Assessment (which is currently \$199+HST), and which is required to access up to \$5,000 in rebates.

The Municipality of Pictou County pays up-front for your energy upgrade directly to the contractor. You then repay the loan to the municipality with energy savings of the installed equipment.

### **4. What is the term and interest rate of the loan?**

The loan can be repaid over a 10-year period. Interest rates are fixed at the time of signing the Participation Agreement and are currently offered 7.9%.

**5. How much can be financed?**

The maximum amount that can be financed through the Switch MOPC program is \$40,000. Additional finances could be allocated upon approval.

**6. Is there a minimum project size?**

No. The program is open and inclusive of all project sizes.

**7. Can I pick my own contractor or equipment?**

Yes, but your contractor must be on Efficiency Nova Scotia's approved partners list for specific projects. **Please call the Switch Program at +1 (902) 334-4227 to learn more.**

**8. Am I eligible to receive rebates for energy upgrade(s)?**

Yes. The Switch Program will help align your project with all rebates that are available. Call us at **+1 (902) 334-4227** and we can help guide you.

**9. What kind of projects are eligible under the Switch Program?**

The Switch MOPC program will support almost any project that saves energy and reduces greenhouse gas emissions.

Some of these examples include heat pumps, solar panels, insulation, and air sealing, exterior windows and doors, smart thermostats and more. If you aren't sure if your project is eligible for financing call or email the program.

**10. Is a Home Energy Assessment (HEA) required to go through with the program?**

A Home Energy Assessment is not required to participate in the Switch MOPC Program, however it is strongly encouraged to ensure maximum rebate eligibility and to better understand where your homes energy efficiency could be improved.

Call us to learn more about booking of a Home Energy Assessment before you start your project.

**11. How does the contractor get paid?**

Once the work is done, and an invoice is received, a Certificate of Completion must be signed by both the contractor and homeowner(s.) Once it is confirmed by all parties that the work has been satisfactorily completed as quoted, we will then release payment to the contractor.

**12. How do I repay the loan?**

Once the contractor is paid, Switch will arrange with you monthly pre-authorized payments from your chosen account. You can expect to see the same monthly payment at the beginning of each month once the loan has been setup. Once setup you will receive a link to an online portal, so you can track your loan payments.

**13. Can I repay my loan off early?**

Yes. You can make additional lump-sum payments along the way to reduce the remaining balance and help you pay the loan off before the end of the 10-year term. There is no penalty to paying off your loan within 12 months of the payment to contractor.

**14. Are there any additional fees or charges?**

There is a one-time 5% administration fee for each project to cover program administration costs, which is included in project financing. There will be other fees if you miss payments.

**15. What happens if I move/sell my property before the loan is paid off?**

Payments can be transferred to the new owner (similar to a furnace lease), or the remaining balance can be paid off at that time by you or the new owner.