



The Switch MOPC Program allows homeowners in Municipality of Pictou County to carry out energy upgrades on their properties with no money down. Property Owners can pay back the cost of their project over a period of up to 10 - 15 years depending on the project.

MOPC Switch Program – Residential Financing FAQ

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 taxes and are not in arrears.

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

How much can be financed?

Switch MOPC will finance up to \$65,000 or 25% of your property's assessed value, whichever is less.

What is the term and interest rate of the loan?

Loan repayment terms range from 10 to 15 years, depending on the project. Interest rates are fixed at the time of signing the Participation Agreement and are currently offered at Prime Plus 2.5%.

What is the Prime Rate?

The Prime Rate is a benchmark interest rate set by the Central Bank of Canada that influences loan and financing rates. It can fluctuate based on economic conditions and central bank decisions.

How does Prime Rate affect my Switch financing?

Switch offers financing at Prime Plus 2.5%, meaning your interest rate is based on the Prime Rate at the time of signing your participation agreement, plus 2.5%. This rate remains fixed for the full loan term, ensuring stable and predictable monthly payments.

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.

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

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

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.

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.

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 – 15-year term. There is no penalty to paying off your loan within 12 months of the payment to contractor.

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.

What if I want to do more than \$65,000 in upgrades?

Any cost over the approved property financing will be the responsibility of the homeowner to pay to the contractor directly. Alternatively, the homeowner can choose to complete a portion of the project, make payments to their loan, and subsequently finance the remainder of the project. Property debt limits act as revolving credit, allowing for the homeowner to finance new projects as debts are repaid.

Are there any additional fees or charges?

There is a one-time 5%+HST 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.

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.

Switch MOPC – Commercial Financing FAQ

What are the MOPC Switch program eligibility requirements?

Currently, the program is open to commercial property owners in the Municipality of Pictou County who pay property taxes and are not in arrears.

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

How much can be financed?

Switch MOPC will finance up to \$250,000 or 25% of your commercial property's assessed value, whichever is less.

What is the term and interest rate of the loan?

Loan repayment terms are 10 years. Interest rates are fixed at the time of signing the Participation Agreement and are currently offered at Prime Plus 2.5%.

What kind of projects are eligible under the Switch MOPC's Commercial Financing?

Solar PV and Battery Storage are the only eligible projects for Switch MOPC's commercial financing.

For more details on the opportunity of commercial financing please give us a call at (902) 334-4227.