

Central Pacific Bank has partnered with Alternate Energy, Inc. to provide smart homeowners like you with the financing needed to purchase and install a Photo-



voltaic (PV) system in your home. The **PV Power Loan** is a fixed rate, unsecured loan with no interest and no monthly payments in the first 18 months.

After the first 18 months, we offer repayment terms of 60 or 72 months which gives you the flexibility to choose a monthly payment plan that fits your budget.

Once you meet with your Solar Energy Consultant to work out the details of your PV installation, bring your final purchase estimate in to any Central Pacific Bank branch to apply for a **PV Power Loan**. Upon credit approval, we'll take it from there and work with Alternate Energy, Inc. to get you started on the path to energy efficiency!



# PV Power Loan

## 0% APR and No Payments for the first 18 months

- No Down Payment
- No Application Fee or Document Preparation Fee
- No Pre-Payment Penalties
- Flexible Repayment terms (60 months or 72 months)
- Quick loan approval process

### For:

- Single-family homes and condominiums (1-4 units) in Hawaii
- Loan amounts from \$10,000 to \$50,000

### What to bring when you visit a CPB branch:

- Photovoltaic Purchase Estimate from Alternate Energy, Inc.
- Last 2 pay stubs and/or copy of most current 1099-R (Pension/Retirement Income) or Social Security Award Letter (*Additionally, copies of past 2 years' tax returns required if requesting a loan amount over \$25,000*)
- If you are self employed, receive rental income, or receive interest or dividend income: copies of your past 2 years' tax returns

*Additional documentation may be required at the discretion of Central Pacific Bank.*

### Based on a loan amount of \$20,000

	First 18 Months	After the first 18 months, repayment terms of:
<b>PLAN A</b>	No Monthly Payments, 0% APR	60 Months with Monthly Payments of \$418.
<b>PLAN B</b>	No Monthly Payments, 0% APR	72 Months with Monthly Payments of \$363.

See below example for details.

Example	Initial Terms			Repayment Terms			Life of Loan Term (months)	Annual Percentage Rate*	
	Loan amount of \$20,000	Initial Term (months)	Interest Rate	Monthly Payment	Repayment Term (months)	Interest Rate			Monthly Payment
<b>PLAN A</b>		18	0.00%	\$0	60	9.26%	\$418	78	<b>5.68%</b>
<b>PLAN B</b>		18	0.00%	\$0	72	9.26%	\$363	90	<b>6.03%</b>

\*APR is accurate as of 07/31/15. APR is based on a 0.25% discounted interest rate when payments are automatically made from a CPB personal checking account. If automatic loan payment is selected and later canceled, the interest rate will be increased by 0.25% and the monthly payment would increase.

The loan amount cannot exceed the contract amount for the photovoltaic system (materials and labor, sales tax, extended manufacturer's warranty) with a Central Pacific Bank participating photovoltaic contractor or company. Maximum loan amount: \$50,000. Offer limited to Hawaii residents and Hawaii residential property (1-4 units). This loan program is subject to change or cancellation at any time without notice. Credit application required and subject to credit approval. Certain restrictions apply.