



# NEIF

NATIONAL ENERGY IMPROVEMENT FUND

A Certified B Corp™



# 2023 BENEFIT & IMPACT REPORT

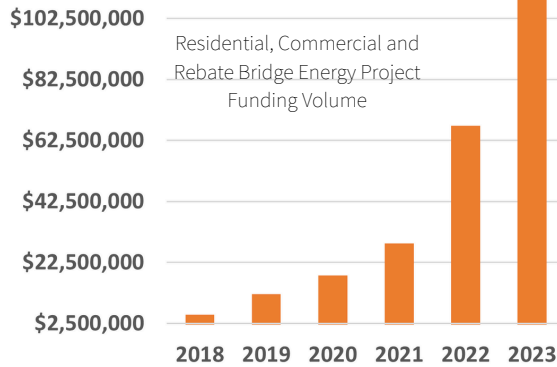
Increasing the affordability of essential energy improvements for home and building owners through simple, expert and trusted financing.



U.S. DEPARTMENT OF  
**ENERGY**  
HOME IMPROVEMENT EXPERT™

## Go Greener. Affordably.

# FOCUSED ON AFFORDABILITY OF ESSENTIAL ENERGY IMPROVEMENTS

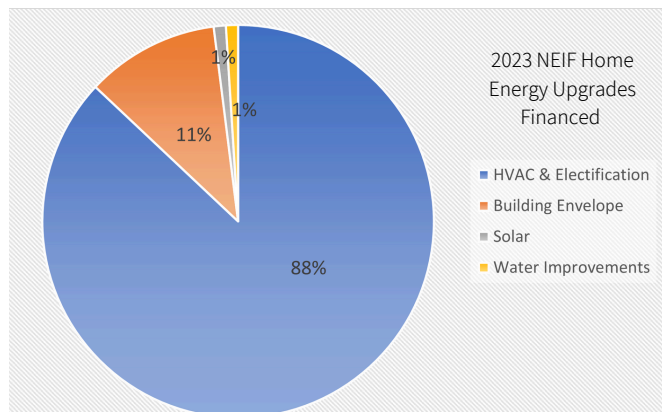


## NEIF'S RAPID GROWTH IN FINANCING OF ESSENTIAL RESIDENTIAL & COMMERCIAL EFFICIENCY PROJECTS

Affordability is the greatest impediment to the adoption of home and building energy efficiency upgrades. They are expensive and often unexpected. Rebates only cover a small portion of the cost and traditional financing is typically short term "teaser" rates, high cost to contractor or a cumbersome loan process. NEIF is focused on improving the delivery channel, increasing affordability and aiding contractor cash flow.

## ESSENTIAL ENERGY UPGRADES & ELECTRIFICATION ARE ATTAINABLE AND CAN DRIVE THE MARKET

Core upgrades - heating and cooling (HVAC), insulation, roofing, lighting - are what drives most demand. Electrification (heat pumps, generators, storage) is becoming a dominant trend. While solar is an option for some, NEIF focuses on working with contractors, utilities, distributors, and state "green banks" to increase the uptake of core improvements. In 2023, 88% of financed home improvements were for HVAC and electrification.



**72,395,000** kWh

ESTIMATED KWH SAVINGS FROM FUNDED RESIDENTIAL PROJECTS (5 YEARS)\*

**41** **\$241,672,883**

ACTIVE STATES\*\*

TOTAL PROJECTS FUNDED\*

**\$73,431,386**

ENERGY EFFICIENCY LOAN SERVICING PORTFOLIO\*\*

**18,094**

PROJECTS COMPLETED\*\*

**40**

ACTIVE STATE, UTILITY AND PROGRAM PARTNERSHIPS \*\*

# PROGRAM AND MARKET-BASED FAIR, EFFICIENT & COMPLIANT LENDING



## WE MAKE ESSENTIAL ENERGY UPGRADES AFFORDABLE

As a benefit corporation (Certified B Corp), NEIF serves all income levels including low-moderate income borrowers, where access to affordable energy upgrades is vital. Low and moderate-income households accounted for 52% of all loans in 2023.

### Low

26%

### Moderate

26%

### Above Moderate

48%

## WE ARE EXPERTS IN UTILITY AND STATE PROGRAMS

NEIF administers financing programs for some of the nation's largest utilities for both commercial and residential customers and is actively working with states to implement "green banks" and upcoming federal funding such as IRA and infrastructure dollars.



## WE SUPPORT SMALL BUSINESS & JOB DEVELOPMENT

NEIF currently supports over 1,700 contractors, the vast majority of which are small businesses. NEIF helps businesses grow by offering trusted, affordable customer financing, advance rebate funding to improve contractor cash flow and ongoing training and support on best-practices in energy efficiency business development.

# 1,719



TOTAL APPROVED CONTRACTOR BUSINESS PARTNERS IN 41 STATES

## SUPPORTING PROGRAM AND MARKET-BASED LENDING

Market

42%

Program

58%



## INVEST IN ENERGY EFFICIENCY AND NET MORE THAN INTEREST

Investors of all sizes can invest in NEIF's work in energy efficiency and green projects.

Every loan made by NEIF helps lower energy usage and contributes to reducing greenhouse gas.

Invest through RaiseGreen.com, Class CF, \$1,000 minimum, fixed quarterly return of interest and principal.



Raise Green

Invest in NEIF  
[www.neifund.org/raisegreen](http://www.neifund.org/raisegreen)



# ABOUT NEIF - THE NATIONAL ENERGY IMPROVEMENT FUND

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- NEIF, launched in 2018, is a successor to AFC First, one of the original FannieMae energy lenders, founded in 1947, and energy finance pioneer Harcourt Brown and Carey.
- Providing fair and transparent financing for essential energy and resilience improvements like HVAC, roofing, lighting & battery storage.
- Led by a seasoned team of energy financing innovators responsible for over \$900 million in financing.
- Delivered through partnerships with contractors, distributors, manufacturers, utilities, “green banks” and governments.
- Supervised as a consumer lender and servicer in 32 states and operating a commercial financing platform nationally in partnership with 40 plus utilities.
- Earned Certified B Corporation® status and was named a Home Improvement Expert Partner by the U.S. Department of Energy in 2019.
- To date, NEIF has financed over 18,000 energy and resilience projects for over \$241 million and services an energy efficiency loan portfolio approaching \$75 million.

**The National Energy Improvement Fund, LLC (NEIF) is the nation’s only Certified B Corp™ lender specializing in improvements that make homes and buildings stronger and more energy efficient.**

**NEIF is committed to affordability, climate impact, and job development.**