

# What You Need to Know About... Clean Energy Loans

Thank you for opening your new account at American Savings Bank (ASB). Please refer to your Clean Energy Loan Agreement and Disclosure documents for your loan amount and the terms of your account. We're pleased to have you as a customer and look forward to serving all your financial needs.

## DISBURSEMENT

- ❖ At loan closing, 50% of the loan amount is disbursed to your contractor, and the remaining 50% is disbursed to your ASB checking account for you to pay your contractor according to the terms of your agreement with it. If you don't already have an ASB checking account, you must establish one to receive the loan funds.

## ACCOUNT STATEMENT

- ❖ Account statements are generated monthly.
- ❖ Access up to 24 months of statement history through Online Banking.

## PAYMENT OPTIONS

- ❖ Establish automatic payment from your checking or savings account. Bring your completed Automatic Payments and Transfers form to a branch or mail to:  
American Savings Bank  
Attn: ACH Services  
P.O. Box 2300  
Honolulu, HI 96804-2300
- ❖ Via Online Banking.
- ❖ Visit a branch with your account statement.

## COMMON QUESTIONS

### Is there an Early Close Fee?

No.

### Is there an Annual Fee or Prepayment Penalty?

No.

### What is the payment schedule for a Clean Energy Loan?

Clean Energy Loan	
Initial No-Payment Payment Period	12 months
Interest-Only Payment Period	6 months
Monthly Fixed Principal and Interest Payment Period	102 months

### Can I apply a lump sum payment – such as the tax credit received for the purchase of a Photovoltaic (PV) system – towards principal during the 0.00% period?

Yes. Since there's no prepayment penalty, you may apply a lump sum (i.e. tax credit or any other funds) towards reducing your principal balance.

### Can I request a re-calculation of the monthly principal and interest (P&I) based on the new outstanding principal balance?

Yes. If you made a principal reduction before the P&I period, you may request a recalculation before or at the end of the interest-only period and before the P&I period begins.

### Will I be able to immediately view my account on my Online Banking profile?

Your account will appear in your profile within five business days. If you don't see the account, contact Customer Banking via secure message in Online Banking or call (808) 627-6900 or toll-free (800) 272-2566.

### Is there a late fee for payments not made by the due date?

Yes. A late fee is assessed on each payment that we do not receive within 10 days after its due date. For fee details, refer to your Promissory Note or the Consumer Loan Fee Schedule.

If you have questions, call our Customer Banking Center at (808) 627-6900 or toll-free (800) 272-2566.

The information presented is subject to change at any time without notice.