

Mid-Hudson Energy Transition launches first-of-its-kind, ultra-low-interest loan program for home energy upgrades in Kingston

New empathetic financing model makes clean energy and healthy home improvements affordable for low-income households

KINGSTON, NY – In the aftermath of New York Climate Week, Mid-Hudson Energy Transition (MHET) announces the launch of the Home Energy Loan Program (HELP), a groundbreaking initiative to make clean energy and healthy home upgrades accessible for low-income households. HELP offers ultra-low interest loans at just 2% APR¹ for households earning $\leq 80\%$ of area median income (AMI), enabling families to retrofit their homes, lower utility bills, and improve health outcomes.

The program is launching in Kingston, where more than half of all homes were built before 1939 and 70% of households are considered low-income or disadvantaged. By addressing both structural repairs and energy upgrades, HELP fills a critical financing gap that has long prevented families from accessing existing state and federal incentives.

“Too often, low-income families have been excluded from the financial tools that could help them afford clean energy upgrades and fix outdated, inefficient, costly homes,” said Jasmine Graham, Executive Director of MHET. “HELP changes that. We’re offering fair, flexible financing paired with free, hands-on project management support to ensure no household is left behind in the energy transition.”

For the program’s pilot, HELP loans range from \$500 to \$15,000, with no minimum credit score, liens, or collateral required. MHET manages all projects financed by HELP loans at no cost, while also assisting homeowners in applying for incentives, selecting contractors, and stacking grants to reduce costs. Loans can finance a combination of measures from energy efficiency to health and safety – including insulation, air sealing, efficient appliances, wiring and panel upgrades, solar panels, structural repairs, and remediation of hazards like mold or lead.

"This program is exactly what working families in Kingston need," said Ethel Knox, Kingston resident and HELP’s first loan recipient. “I’ve wanted to upgrade my insulation for years and HELP made it

¹ *Disclaimer: Annual Percentage Rate (APR): APR is a measure of the cost of credit, expressed as a yearly rate. The 2% APR rate is available to all qualified applicants who meet our underwriting criteria, regardless of credit score. Exact APR may vary between 2.0-2.5% depending on loan term and amount. This advertisement is not a guarantee of credit approval.

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possible. The monthly payment was manageable for my budget and MHET helped me through every step—from applying for incentives to finding a contractor. With winter around the corner, I hope to see the benefits very quickly. "

HELP is made possible by a coalition of partners. Ulster Savings Bank oversees loan administration and servicing. A \$500,000 loan loss reserve from New York State Energy Research and Development Authority (NYSERDA), the State energy agency, guarantees coverage of up to 90% of qualified loan losses. Financing for the program comes through the HELP Fund, MHET's green community investment fund, which is capitalized by philanthropic partners and community members investing together in the local clean energy transition.

By piloting HELP in Kingston, MHET is laying the groundwork for a model that, if successful, could be scaled to other mid-Hudson Valley communities with older housing stock and high energy burdens.

Doreen M. Harris, President and CEO of NYSERDA said:

"NYSERDA is proud to support the launch of Mid-Hudson Energy Transition's Home Energy Loan Program. These low-interest loans will make it more affordable for Kingston residents to make energy efficient upgrades to their homes, and have the potential to expand financing for improvements to even more communities in the Mid-Hudson Valley."

Steve Noble, Mayor of Kingston, said:

"The Home Energy Loan Program is innovative, community-driven financing that helps Kingston households to access and benefit from clean energy. The HELP program will keep our residents healthier, lower their bills, and make our homes more resilient in the face of climate change."

Bill Calderara, President of Ulster Savings Bank, said:

"Ulster Savings Bank is thrilled to support HELP as the loan servicing partner. This program represents an innovative approach to community-based lending, and we are honored to help administer loans that will lower energy costs, improve housing quality, and build financial stability for our neighbors."

Anna Markowitz, Executive Director of Communities for Local Power, said:

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“We see every day how rising energy costs and aging housing conditions strain Kingston families. The Home Energy Loan Program is a game-changer because it meets people where they are, providing affordable financing and trusted support to make their homes healthier and more resilient.”

Karen Winkle-Gorsline, Member of Mid-Hudson Energy Transition’s Community Council and Commissioner of the Kingston Housing Authority, said:

“I’ve seen how hard it is for families to find support for even the most basic home repairs. A leaky roof or mold problem can block them from accessing other programs entirely. The Home Energy Loan Program fills that gap and gives families a real chance to make their homes safe, healthy, and ready for energy upgrades.”

For more information about the Home Energy Loan Program, or to apply, visit:

 www.mid-hudson.energy/HELP

 www.investinhelp.org

About Mid-Hudson Energy Transition:

Mid-Hudson Energy Transition (MHET) is a local non-profit based in Kingston, NY. Their mission is to help communities take charge of their energy future — by sharing in clean, renewable energy, making homes and buildings healthier, and building local wealth that stays in the community. MHET’s work is community-centered and grounded in care. They partner with local organizations and prioritize inclusivity and transparency in every step of the process. By reducing energy burdens and investing in people-powered solutions, MHET helps create a more equitable and sustainable future for all. More information about MHET and their programs at www.mid-hudson.energy.

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