



Topics

Programs and Services

Newsroom

Blog

Site Map Glossary A-Z Index Advanced Search Help

You are here: [Home](#) / [Newsroom](#) / [Latest Releases](#) / [Release No. 0237.14](#)



Agency Plans and Resources

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News Releases

Latest Releases

Archived Releases

Transcripts and Speeches

Archived Transcripts and Speeches

Agency News Releases

Radio and TV Programming

Email Subscriptions

RSS Feeds

New Media

Reports and Publications

Agency Reports

USDA Publications

USDA's Results

Image and Video Libraries

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USDA Launches New Initiative: Finances First Energy Efficiency Program Loans in Arkansas and North Carolina

New Effort Designed to Promote Rural Economic Growth, Support President Obama's Climate Action Plan

WASHINGTON, October 23, 2014 – Agriculture Secretary Tom Vilsack today announced that USDA has funded the first two loans under the new Energy Efficiency and Conservation Loan Program, which is designed to help consumers reduce energy bills through energy efficiency improvements and renewable energy systems.

"These loans to North Arkansas Electric Cooperative and Roanoke Electric Membership Corporation are a landmark in our efforts to promote rural economic growth, while reducing greenhouse gases," said Vilsack. "This program supports the [President's Climate Action Plan](#) and reduces barriers to investment in energy efficiency, cutting business and residential energy use. This is an historic new bond in the partnership between USDA and our rural electric cooperatives."

The Energy Efficiency and Conservation Loan Program allows USDA Rural Utilities Service (RUS) borrowers to implement energy efficiency upgrades for consumers through the use of loans for energy audits and energy efficiency upgrades, including weatherization, HVAC improvements, high efficiency lighting and conversions to more efficient or renewable energy sources, such as consumer-scale solar power and ground source heat pumps.

The new energy efficiency loan program is aligned with USDA's Rural Economic Development Energy Efficiency (REDEEE) effort, which is designed to create jobs in the energy efficiency industry, and builds upon the work that Rural Development has done in providing funding and support for improving the energy efficiency of single and multi-family housing, businesses, farms, and utility companies. Rural

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electric cooperatives' experience demonstrates that energy efficiency measures can help address growing electricity demand and significantly reduce energy use. Business and residential consumers may not invest in energy efficiency or renewable energy systems because they lack access to capital or financing. This new loan program is designed to expand access to energy efficiency funding.

Loans announced today will provide up to \$6 million for North Carolina's Roanoke Electric Membership Corporation to finance improvements to HVAC Systems, appliance replacements, and building envelope improvements for an average of 200 residential energy efficiency upgrades per year over four years. These loans will help reduce energy costs and improve the services within Roanoke's service territory. Roanoke's service territory includes both poverty and out-migration counties.

North Arkansas Electric Cooperative, Inc. will use a loan of \$4.6 million to fund geothermal and air source installations, energy efficiency lightning, and weatherization measures, including Energy Star® windows and doors, insulation, efficient water heaters, and roofing. Financing will reduce energy costs for Arkansas consumers and improve the services within Arkansas Electric's service territory.

North Arkansas Electric was incorporated in 1939, and energized its first line in 1940. Like many co-ops, North Arkansas Electric has extensive experience in energy efficiency programs, having loaned nearly \$12 million for energy efficiency upgrades for members. RUS funds will help the cooperative expand its energy efficiency program.

The investments announced today are provided through USDA's Rural Utilities Service (RUS), which also administers infrastructure programs that bring broadband, safe drinking water and improved wastewater treatment facilities to rural communities.

President Obama's plan for rural America has brought about historic investment and resulted in stronger rural communities. Under the President's leadership, these investments in housing, community facilities, businesses and infrastructure have empowered rural America to continue leading the way – strengthening America's economy, small towns and rural communities.

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