

Zero Interest Loans in Powys

Helping you to reduce your carbon footprint

CO₂i (Carbon Dioxide Initiative) 2011-12

Robert Owen Community Banking Fund, in partnership with Powys County Council, is helping householders across Powys to reduce their energy bills and carbon emissions.

Through the Carbon Dioxide Initiative (CO₂i) householders in Powys can access Zero Interest Loan Finance (ZILF) to install renewable energy systems or hard-to-treat energy efficiency measures such as solid wall insulation.

The table below shows the savings you could make by taking out a ZILF Loan instead of borrowing from your bank:

sum borrowed	payback/month		total savings
	Bank	ZILF	
£3,000.00	£70.00	£50.00	£1,200.00
£5,000.00	£118.00	£83.00	£2,080.00

Figures are for illustration purposes only and show monthly repayments. Length of loan is calculated at 60 months and bank repayments are calculated on a typical interest rate of 14.5% APR.

By taking out a Zero Interest Loan you could save up to £2000 on your installation costs. If you borrowed £5,000 from your bank and repaid this over 5 years, on a typical APR rate of 14.5%, you would be paying £35 per month LESS with a ZILF Loan. That's a whopping £2,080 you would have saved by the time you had paid off your loan!

And for people who already have some savings you would still be better off taking out a ZILF Loan. If you would rather not dip into your savings, or are unable to get instant access to money that you already own, you could be £800 better off by borrowing through ZILF and leaving your savings intact¹.

What's more, if you use the ZILF loan to install micro-renewables you would also be eligible to receive payments from the government for all of the energy you produce through the Feed-In-Tariff or Renewable-Heat-Incentive schemes for at least 20 years!

For more information go to www.rocbf.co.uk/ZILF_Renewable_Energy_Loans and download our ZILF FAQ sheet.

If you are ready to install and want to know more about this fantastic opportunity then contact Powys County Council (email: neil.pritchard@powys.gov.uk) in the first instance to register and be sent a Loan Application Pack.



¹ Example calculated on savings of £5,000 earning interest at 3% p.a. would grow to £5,808 over 60 months.