

Working Capital for CEFIA-eligible Contractors

# What is working capital?

Line of credit secured by ongoing cash flow / project finance / accounts receivable (e.g., your customers)

# CEFIA’s Working Capital program

* Partnering with banks – Webster Bank is the first
* Borrow up to 50% of project costs for CEFIA program projects
* Interest rate = Webster Bank Prime Rate + 2%, floating (today = 5.25%)
* Webster Bank will confirm project with CEFIA

# Application requirements

* 1. Webster Bank Business Banking Application
	2. CEFIA financial product being used (Smart-E, CT Solar Lease, CT Solar Loan, Cozy Home loan) and CEFIA-approved contractor certificate
	3. Project address (if requesting funds with 1st application)
	4. Project amount (if requesting funds with 1st application)
	5. Most recent business tax return[[1]](#footnote-2) [only for first Working Capital application]
	6. Most recent business balance sheet [only for first Working Capital application]

# Contact

To learn more or discuss working capital for your business, contact:

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1. Total project amounts >$50k will require 2 years of tax returns [↑](#footnote-ref-2)