



Switch Stratford Program

Frequently Asked Questions

Switch program offers Stratford residents a simple path to energy efficiency and renewable projects. Switch participants are offered 0% financing fixed up to 15 years with no money down.

1. What kind of projects are eligible under the Switch Program?

The Switch programs will finance heat pumps, solar systems, insulation and air sealing, exterior windows and doors, smart thermostats, and more!

Please visit [SwitchStratford.ca](https://www.switchstratford.ca) for examples of a broad range of eligible projects. Projects need to be fixed at the property. For example, the installation of insulation and/or an electric vehicle charger is eligible, but financing electric vehicles and appliances is not.

Some other project related upgrades can be included in your Switch project, but non-energy saving upgrade costs cannot exceed 30% of the overall project cost. Some examples of these non-energy saving upgrades include:

- Electrical panel upgrades (to accommodate a heat pump/solar)
- Siding replacement (replaced after insulating from the exterior)
- Water conservation (low-flow fixtures)
- Climate resilience
- Health and safety improvements

2. What are the Switch Stratford Program eligibility requirements?

Currently, the program is open to residential property owners in the Town of Stratford who pay property tax to the Town and are not in arrears with their property taxes or municipal utility accounts.

You must live within Town boundaries to qualify.

Loans are tied to the property and not the property owner(s). Mobile homes are ineligible.

3. Are commercial properties eligible to participate?

No. Future versions of the programming might include commercial properties.

4. Is there any up-front cost?

No. The Town of Stratford pays up-front for your energy upgrade. You then repay the Town over a period of up to 15 years.

5. What is the term and interest rate of the loan?

Switch participants are offered 0% financing fixed up to 15 years with no upfront costs.

6. How much can be financed?

The maximum amount that can be financed through the Switch program is 15% of the assessed value of your property, to a maximum of \$40,000. For example, a property valued at \$200,000 can receive financing of up to \$30,000.

7. Is there a minimum project size?

No. However, we are expecting most projects to be greater than \$4,000.

8. What if I want to do more than \$40,000 in upgrades?

You could carry the extra costs through your own financing. To explore an option like this please call us at 782-377-4161 to learn more.

9. Can I pick my own contractor or equipment?

Yes, but your contractor must meet our program requirements. Call us at 782-377-4161 to learn more.

10. Am I eligible to receive rebates for energy upgrade(s)?

Yes. The Switch Program will help you access all rebates that are available. Call us at 782-377-4161 and we can help guide you.

11. Is a Home Energy Assessment (HEA) required to go through with the program?

A Home Energy Assessment is generally required to participate in the Switch Program. We will help you arrange a free Home Energy Assessment.

If you have had an assessment within the last 12 months, you can participate in the Switch program without having a new assessment conducted. Otherwise, call us and let us help you arrange a Home Energy Assessment today.

12. How does the contractor get paid?

Once the work is done, a Certificate of Completion form must be signed by both the contractor and homeowner(s) to confirm that the work has been done to the homeowner's satisfaction. The contractor then submits the certificate with the invoice to Switch. The Town of Stratford will pay the contractor directly.

13. How do I repay the loan?

Once the contractor is paid, you will begin making monthly, pre-authorized payments from your bank account.

14. Can I repay my loan off early?

Yes. Stratford residents can accelerate payments or repay their loan in full without penalty.

15. Are there any additional fees or charges?

There is a one-time 5% administration fee for each project to cover program administration costs, which is included in project financing.

16. What if I miss a payment?

Homeowners may be charged a fee for any missed payments. You will find exact details related to fees and charges in your Switch Program Participation Agreement.

17. What happens if I move/sell my property before the loan is paid off?

Switch loans are associated with your property. When ownership of a property is sold or transferred, payments for the Switch loan must be transferred to the new property owner (like a furnace lease).

Alternatively, the loan can be paid off at the time of property sale or transfer.

18. Can I finance projects that I have partially or fully completed?

No, projects that have already begun work are ineligible for the Switch program. However, if you have quotes on a job that has not yet begun, you may apply to participate in the Switch program.

19. Can I use the Switch program for a new construction project?

No, Switch projects must be upgrades to existing homes.

20. How do I get started?

Call us or visit our website to learn more!