



STATE OF CONNECTICUT
DEPARTMENT OF HOUSING



**CONNECTICUT ENERGY CONSERVATION LOAN PROGRAM DEFERS PAYMENTS FOR
THREE MONTHS**

(Hartford) – More than three (3) thousand Connecticut residents participating in the state's Energy Conservation Loan (ECL) program will be allowed to delay their payments for three months beginning immediately, state officials and administrators have announced. The action was announced by Seila Mosquera-Bruno, Commissioner of Housing and Calvin B. Vinal, President and CEO of Wallingford-based Capital for Change Inc., which administers the ECL Program. The postponement of payment was taken this week in recognition of the economic downturn resulting from the pandemic associated with the coronavirus, also known as COVID-19.

Capital for Change is Connecticut's largest full-service community development financial institution. Its programs and products broaden access to affordable housing, energy efficiency and job opportunities. The ECL program finances energy conservation improvements for low- and moderate-income single-family homeowners. Active loans under the energy conservation loan program amount to approximately \$5.3 million, with an average loan balance of more than \$5,270. An average participant will be able to save about \$90 per month because of the deferment.

“We are doing all we can to ease the financial hardship that citizens of the state are going to face in these tough times. We are grateful that our vital partner, Capital for Change, is stepping up to the plate and exhibiting flexibility under these extraordinary circumstances. Thank you to Cal and the organization,” said Commissioner Mosquera-Bruno.

“As a financial institution, Capital for Change is regarded as an essential service. Most of our clients have relatively low incomes and would be most vulnerable during a time of economic downturn. As we work to maintain the safety of our staff and customers during this ongoing situation, many of our employees are working from home and response times may be slower than normal,” said Vinal.

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