

# “Battery Only” Loan Amount FAQ

## How are Mosaic’s maximum loan amounts changing?

The max loan amount for “Battery Only” projects is increasing from \$55,000 to **\$75,000** for the PowerSwitch CHOICE and PowerSwitch PLUS loan products.

*There are no changes to “Solar Only” maximum loan amounts or “Solar + Battery” maximum loan amounts.*

## When will this change be live?

Friday, November 17, 2023

## Which partners is this change applicable to?

Any partner that has access to sell any of the PowerSwitch CHOICE or PLUS loan products through Mosaic’s Portal.

## Where does a partner select “Battery Only” as the system type?

When entering system information in order to enter the loan amount and select a loan product, you may select the “**Battery Only**” radial button from the list of options.

### System Type

- Solar + Battery
- Solar Only
- Battery Only**

### Loan Information

#### Total System Price

This is the total system price, as set by the installer, for the sale, equipment and installation of the solar system and should include any prepayments from the borrower to the installer.

#### Mosaic Loan Amount

## What can be financed with a “Battery Only” loan?

- Batteries to be connected to existing solar
- Batteries that serve to help homeowners make their homes more resilient
- Batteries + energy efficiency upgrades or improvements\* necessary to install the batteries or increase home electrification such as EV charger installation, electric hot water heater, etc.

\*Max 50% of the total loan amount. Not available for the PowerSwitch CHOICE loan product.

## Why is Mosaic making this change?

Add-on and standalone batteries will only continue to grow in popularity due to unpredictable weather and aging power grids. By increasing our loan amounts, we’re helping you sell bigger tickets and meet the growing demand for a complete home energy solution. Homeowners have a range of backup or load shifting needs, and this increase in maximum loan amount creates more flexibility for those looking for 3-4 batteries and/or looking for other areas to increase home electrification.

## Questions?

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