



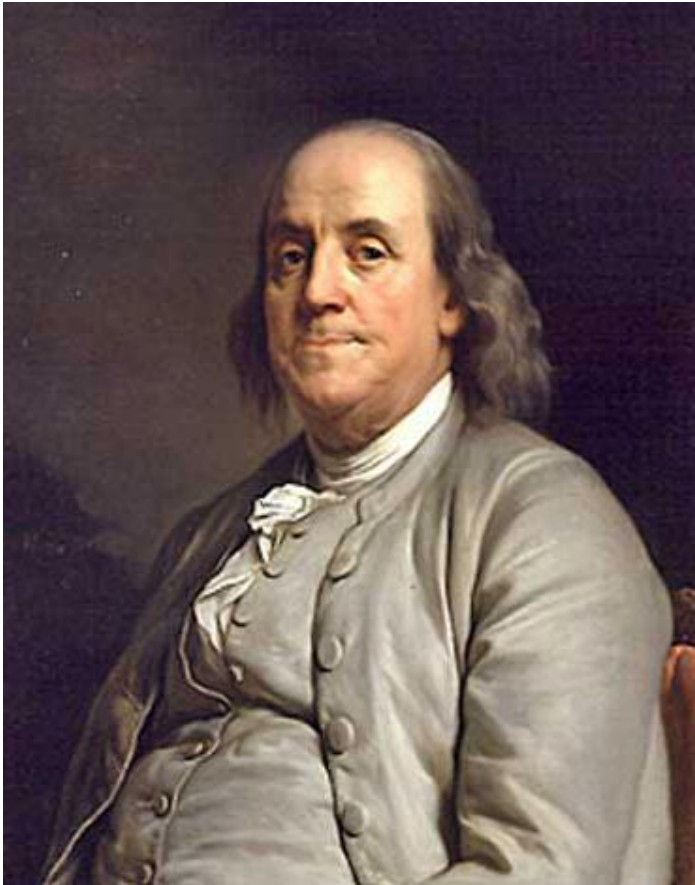
R-PACE CONSUMER PROTECTIONS

COUNCIL OF DEVELOPMENT FINANCE AGENCIES

FLORIDA CONFERENCE MAY 5, 2016 – TAMPA, FL

OLD CONCEPT – NEW APPLICATION

Local Government Financing – Public Purpose Goal



1736 – First Assessment District in Philadelphia

Today – 37,000 Assessment Districts nationwide

- ✓ Water & Sewer Service
- ✓ Parks
- ✓ Sidewalks
- ✓ Lighting
- ✓ Downtown renewal
- ✓ Energy Efficiency (PACE)

WHY ARE CONSUMER PROTECTIONS IMPORTANT?

Responsible Lending Rests on Borrowers Knowing

- ✓ What they're buying and why
- ✓ How much it will cost in total
- ✓ How repayments will be made and effect them
- ✓ That they will be able to afford what they're buying
- ✓ The consequences of a failure to pay

WHY ARE CONSUMER PROTECTIONS IMPORTANT?

Responsible Lending Rests on Sellers

- ✓ Providing clear and truthful information
- ✓ Conducting sales calls in an appropriate manner
- ✓ Being adequately trained to do the work
- ✓ Pricing products fairly
- ✓ Protecting the special needs of the elderly and other classes of buyers

WHAT MAKES PACE DIFFERENT

Sponsorship by Local Government means

- ✓ Granting a franchise to operate
- ✓ Responsibility to ensure quality service
- ✓ Ensuring privacy and security of data

PACE OFFERS MORE CONSUMER PROTECTIONS

Than any other form of finance

- ✓ Thorough disclosure of necessary information
- ✓ Products and projects approved by law
- ✓ Requirements for training and certifications
- ✓ Requirements for building permits
- ✓ Work must be satisfactory before payment is made
- ✓ Grievance procedures for dis-satisfied consumers



Join PACENation at www.PACENation.us

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