

Zero Interest Portion Loan Participants: Your questions answered



How will the delay in the IRS tax filing deadline from April to July 2020 impact my ability to obtain my solar tax credit?

- The IRS is continuing to process income tax refunds. If you expect a refund, we encourage you to file your taxes to obtain your refund; those proceeds may be used to pay off your ZIP portion.
- Tax payments and filings are not due until July 2020; you may not have to make a tax payment until that time.
- If you have any questions about your eligibility for the solar tax credit, we encourage you to consult with a tax professional.

Will the delay in the IRS tax filing deadline from April to July 2020 impact ZIP maturity date of my Solar Loan?

- It will have no impact on your ZIP maturity date.
- If you do not prepay ZIP portion of your loan prior to maturity date, your ZIP will convert to interest-bearing and your monthly payment will be adjusted on your ZIP maturity date as originally outlined in your loan documents.
- NBT is offering a consumer relief program that defers the full amount of your monthly payment for up to three months.

How will taking advantage of NBT Bank relief program and loan extension impact my payment after my ZIP maturity date?

- Your loan extension will defer payments and extend the term of your loan by up to three months. At the time of ZIP maturity, your new payment will be calculated based on the remaining term – which will be 1-3 months longer than without an extension. It will likely result in a slightly different payment than you would have if you did not do an extension.

What if I want to hold onto my tax refund for now – during this crisis – but after this crisis ends, want to use it to paydown my ZIP portion and reduce my monthly payment?

- As part of NBT's pandemic response, we will allow any customer who would like to paydown their loan after ZIP maturity and reduce their monthly payment to do so. You may make a one-time paydown in any amount in excess of \$2,500 and we'll reduce your monthly payment.
- Please contact Solar Lending Customer Service team at **844-NBT-LEND** or **844-628-5363** to pay down your ZIP and reduce your monthly payments.

Contact Information

Please contact our dedicated Solar Lending Customer Service team at **844-NBT-LEND** or **844-628-5363** or emailing Solarloanservice@nbtbank.com.

www.nbtbank.com/solarloans