Small Business Interest Rate Buy Down Grant Program

Michigan Saves offers grants that help reduce interest costs on eligible loans for small businesses demonstrating financial need.

- Supports eligible energy efficiency and renewable energy improvements
- Can help businesses outside DTE, Consumers Energy and SEMCO territories
- May support longer-term financing after utility buy-down terms expire
- Available for qualifying small businesses and eligible projects

Commercial financing is available for eligible equipment leases and loans, energy service agreements, and solar financing, with loan amounts starting at $2,500 and terms up to 84 months for Michigan Saves prequalified improvements, including HVAC, insulation, solar, indoor LED lighting, kitchen equipment, and more.

This program was made possible by the Michigan Public Service Commission.

Visit

MichiganSaves.org

to find an authorized contractor near you.

Your contractor can help you identify upgrades and apply for financing.

Learn More

Contact Michigan Saves:

517-484-6474
info@michigansaves.org

facebook.com/MichiganSaves

linkedin.com/company/Michigan-Saves/

@MichiganSaves

Eligibility Requirements

1. Meet the Small Business Administration's size requirements for a small business.

2. Meet one of the following designations:
   - Geographically Disadvantaged Business Enterprise as defined by the State of Michigan
   - Be in a rural area as defined by the US Census Bureau
   - Be on tribal lands as recognized by the Bureau of Indian Affairs
   - Be within a geographic boundary eligible for federal New Market Tax Credits
   - Michigan Saves will also consider on a case-by-case basis if a business is in a disadvantaged geography based on the Michigan EJ Screen.

How to apply

1. Complete the interest form.

2. Find an authorized Michigan Saves commercial contractor to scope your project. To find a list of authorized contractors, visit MichiganSaves.org/find-a-contractor.

3. Provide your contractor with the necessary information to work with them and Michigan Saves to determine your eligibility.

4. Apply for financing with one of our commercial lenders – your contractor will provide you with instruction to apply online or by phone.

5. Work with your lender to close your loan. Once your financing is approved and closed, your contractor can get right to work.

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