

THE 4 BEST WAYS TO GO SOLAR WITHOUT BREAKING THE BANK



So, you've been thinking about taking the leap and putting some of your hard-earned money into solar photovoltaic (PV) panels. Well, guess what? It's not nearly the leap it used to be. Several innovative financing structures have emerged in the last few years that allow more people to get into solar than ever before -- and for less money than ever before.

1. Solar Leasing

Do you want solar panels on your roof but you're afraid about making the financial leap to full ownership? Leasing solar panels might be the best option for you, especially if you have an above average solar resource, lots of extra roof space and little to no money to put down.

Solar leasing, also known as a [Solar Power Purchase Agreement](#), is a pretty simple (and cheap) option. Each month customers make a lease payment which covers the solar power system that produces some or all of the electricity you use in your home or business. If you consume more than you produce, the remainder of your electricity is purchased from the utility. Unlike other rooftop solar ownership models explored here, a third-party developer owns, operates, and maintains the solar PV system.

Like most other leasing programs (eg. cars, office equipment), servicing and repairing your solar system is done by the solar lease provider, usually at no cost to the customer. As such, you will not be eligible for the 30 percent federal Investment Tax Credit. But--and here's the kicker--solar leases usually require no upfront cost. Some companies will charge a \$1,000 upfront fee for service. But the more money you put down upfront, the less your monthly lease payment will be.

Most solar leases have a 10 to 20 year contract period, normally transferable to a new owner of the home. If you stay in your home and your panels are still pumping out the watts by the end of the lease period, most companies will give you an option to buy.

Several companies have jumped into the solar leasing game including [Sungevity](#), [Solar City](#) and [groSolar](#), but do some research to learn which ones have had success operating in your area and whether solar is the right choice for you economically.

2. Group Purchasing



Investing your hard-earned income in anything can be a daunting task, let alone when that thing has the regional variations and technical complexity as solar panels and solar . Add the looming fear of getting screwed by fly-by-night solar installers and you have a recipe for solar investment paralysis.

If you're at all familiar with the wildly popular hyperlocal group purchasing platform, [Groupon](#), you already understand the guiding principle behind San-Francisco-based start up, [One Block Off the Grid home solar](#) (1BOG). By negotiating a large group discount with a network of reputable solar installers and passing some of the savings onto the customer, 1BOG's [solar financing](#) programs save customers money,

time, and perhaps most importantly, the headaches associated with getting all of the rebates and incentives sorted out and determining if solar is right for you

With active campaigns in San Francisco, New Orleans, Los Angeles, Philadelphia, Denver and San Antonio, among others, homeowners in communities across the U.S. are saving as much as 15 percent on a solar system for their home, an investment that can pay itself off in as little as 3 years in some cases.

But the bigger savings provided by 1BOG may actually come in the form of time saved by the customer researching the solar installation. By vetting the solar installers, coordinating applicable solar rebates and incentives, and walking customers through the process with objective analysis and project viability, group solar purchasing programs can eliminate many of the trust and knowledge issues that stand in the way of large-scale solar PV adoption in the U.S.

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