DelPino, Kristin

From: Lupse, Janja

Sent: Monday, May 16, 2011 12:49 PM

To: Lupse, Janja

Cc: nancyo@weccusa.org

Subject: ** IMPORTANT: A Message from EFS - Please Read! **

Dear HPwES Participating Contractors,

EFS has notified the Program that as of Monday, May 16, 2011, they will resume paying loans and rebates simultaneously for all EFS loan projects within 48 hours of receipt of the Completion Approval. Projects that have already been split (loan and rebate) and invoiced to the program, however, will be paid to contractors as payment from the Program is received by EFS.

EFS will continue to monitor the outstanding balance for buy-down and rebate invoices submitted to the program. If the EFS operating balance should again become compromised, the payment processing timeline likely will be affected. If that should happen, EFS will follow with another notification to the Program so that all contractors will be made aware of the potential slowdown of payments.

EFS sincerely hopes that cash flow problems related to slow invoice processing does not again affect their ability to maintain a 48 hour payment protocol. Please know that the entire team—CSG, Honeywell, EFS, AEG and OCE—are committed to continue improving payment processes and ensuring that payment timelines stay on target.

Thank you.

Janja Lupse

NJ Program Director
New Jersey's Clean Energy Program
c/o Conservation Services Group
866-NJSMART (office)
732-218-3411 (office)
732-948-6894 (cell)
Janja.Lupse@csgrp.com
www.csgrp.com