NRG SunCap Credit Application

The application and Homeowner instructions for submitting the online application can be found by visiting:

https://mycredit.suncapfinancial.com/

NRG SunCap Credit Application `APPLY NOW`

The NRG SunCap credit application will evaluate two payment options. First we will test your ability to conditionally qualify for a Monthly Solar Lease and second we will evaluate your application for a Prepaid Solar Lease with payment due at interconnection. A Prepaid lease with payment due at lease signing does not require a credit application.

How to Apply

→ Choose if this will be a single or joint application. Only individuals that sign the lease should be applicants
→ Complete the following form with the applicant's information
→ Review the data supplied
→ Review the Terms and Conditions of the application
→ Submit the application for review

Monthly Lease	Prepaid Lease
The monthly lease is subject to income and debt verification and will require a secondary step in addition to the automated credit screen performed by this online application. All monthly applications that pass the automated credit scoring will be issued a conditional approval contingent on these additional review.	A NRG SunCap Lease may be prepaid either 1. At time of lease signing, or 2. Upon the system being built and interconnected with the utility. A prepaid lease with payment due at interconnection will require a credit application. Prepaid leases with payment due at lease signing are not required to complete a credit application.

Step 1: Homeowners visit **https://mycredit.suncapfinancial.com/**

Step 2: Homeowners submit information to secure server for review.

Step 3: Until Monday, September 26th, SunCap will be issuing credit decisions manually. After that date, the system will automatically send results.

Step 4: Homeowners are sent credit results via e-mail to the address provided in the online application.

Webinar training for the new NRG SunCap Credit Application and updated credit requirements will be held on Monday, September 19th at 1:00 CDT, please register for the training by clicking here.

THE SUNCAP LEASE CREDIT INFORMATION

Credit Requirements:

	FICO	BK	DTI
Monthly - Automatic Approval	≥ 750	n/a	n/a
Monthly - Automatic Approval	> 700	≤ 480	n/a
Monthly - Conditional Approval*	≥ 700	n/a	≤ 45%*
Prepaid at Interconnection	≥ 700	n/a	n/a
Prepaid at Signing - Automatic Approval	n/a	n/a	n/a

*Conditional Approval will require debt-to-income (DTI) verification
and related documentation
NOTE: For monthly leases, ALL applicants must pass. For prepaid
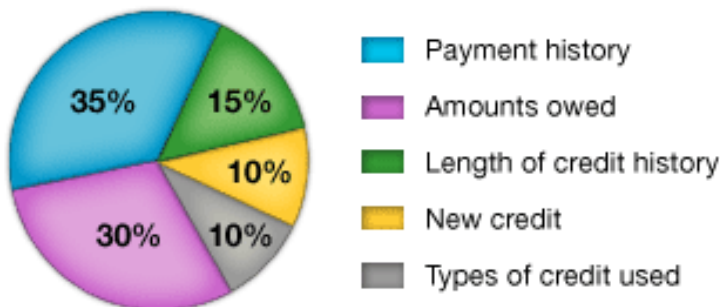leases, only ONE applicant needs to pass requirements.

Understanding Different Types of Credit Scores:

A **Fair Isaac Corporation (FICO)** score is calculated using five different categories and provides analytics and credit scoring for financial services companies and serves as a measure of credit risk. FICO scores range from 300-850, the higher the FICO score, the better.

A **Bankruptcy Risk Score (BK)** is different than a FICO score and indicates the likelihood of an individual filing for bankruptcy. This score is used by credit reporting agencies and is geared specifically to lenders. BK Scores range from 100-600, the lower the BK score, the better.

Debt-to-Income Ratio (DTI) is the percentage of monthly gross income that goes to paying debt. The lower the DTI, the better.

Understanding How FICO Score is calculated:

- 35% Payment history
- 15% Amounts owed
- 10% Length of credit history
- 10% New credit
- 30% Types of credit used

Payment History—past payment history on specific kinds of accounts

Amounts Owed—number or accounts with balances and balances owed on accounts.

Length of Credit History—Time since account has opened

New Credit—number of recently opened accounts and credit inquiries. Reestablishment of credit history after