COVID 19 LOAN DEFERRAL POLICY
DELAWARE SUSTAINABLE ENERGY UTILITY

April 14, 2020

The Delaware Sustainable Energy Utility (DESEU) Oversight Board authorized the Executive Director to grant principal and interest loan payment deferments in full as follows:

(1) Beginning on April 14, 2020 and ending on July 31, 2020, all Residential Solar and Energy Efficiency Loan borrowers and Commercial Low Interest Loan borrowers, who make a written request to the DESEU, shall receive a deferment of their loans for a (3) three-month consecutive period of time. Interest during the aforesaid three-month period will be forgiven and no penalty will be charged during the deferment period. Instead, the loan maturity and repayment schedule will be extended by three months.

(2) If the Governor of Delaware extends or reissues the “Stay-At-Home Order” for all residents beyond July 31, 2020, the (3) three-month deferment period previously granted shall be extended for the period of time covered by the Governor’s Order, provided that in no event shall the deferment period end later than October 31, 2020. Interest during this second deferment period will be forgiven and no penalty will be charged during the second deferment period. Instead, the loan maturity and repayment schedule will be extended by a period of time equal to the second deferment period.

Adopted April 14, 2020 at a Special Meeting of the DESEU Oversight Board

[Signature]

Anthony J. DePrima, Executive Director