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# Efficient Shopping for All

**From direct install to empowerment**

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# Program innovation essential achieve goals

- Only 1% of LMI segment is being served annually at present
- Appliances and plug loads (PLA) a major driver of electric load growth, mostly purchased at retail, yet not currently supported
- Natural replacement cycles lead to sunk investments that inflate energy bills

→ **Solution: Eliminate barriers and empower LMI customers to make energy efficient purchases with co-pays and affordable financing**

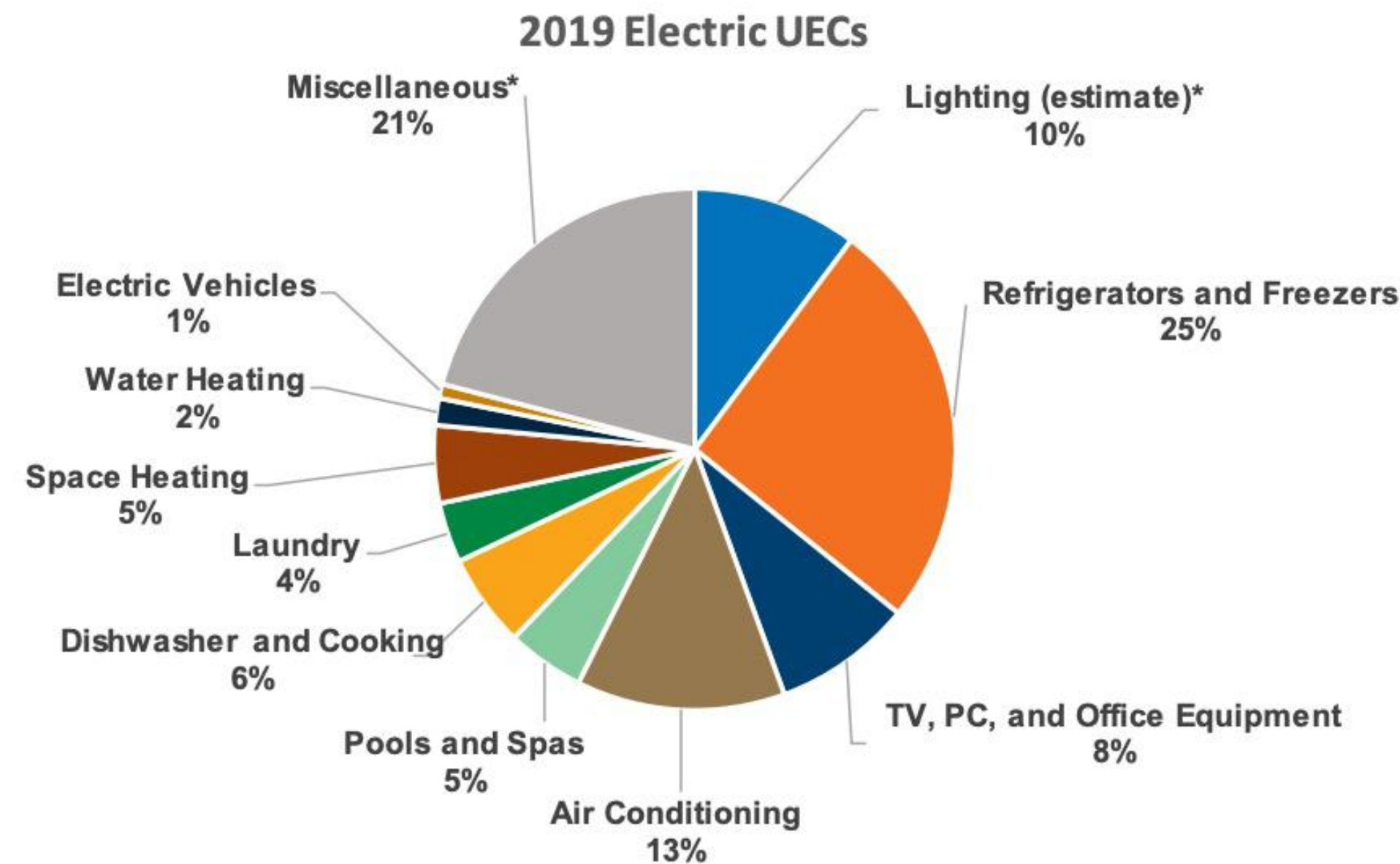


# Plug load opportunity (California data)

>75% of electric load is plug loads

55% of low-income potential is plug loads

2019 RASS: 6,174 kWh per Household



Values	End Use				
	AppPlug	BldgEnv	HVAC	Lighting	WaterHeat
2022	26.05	1.22	12.43	4.02	3.43
2023	26.62	1.23	13.71	4.07	3.48
2024	27.19	1.25	13.61	4.11	3.52
2025	27.75	1.26	13.52	4.16	3.56
2026	28.31	1.27	13.42	4.20	3.61
2027	28.71	1.28	13.33	4.22	3.64
2028	29.11	1.29	13.23	4.23	3.67
2029	29.51	1.30	13.14	4.25	3.69
2030	29.83	1.32	13.12	4.25	3.70
2031	30.15	1.33	13.10	4.26	3.71
2032	30.47	1.34	13.09	4.27	3.72

Achievable potential, 2021 Low Income Potential & Goals Study (Guidehouse)



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# Statewide LMI marketplace

NYSERDA selected Enervee to pilot an online marketplace in 2022/23 (Innovative Market Strategies)

- Target audience: LMI segment, disadvantaged communities
- Goal: Increase adoption of clean energy solutions by eliminating market, cognitive/psychological and financial barriers
- Scope: Product development, statewide pilot program (market tests) and GTM strategy
- Leverages NYSERDA Loan Loss Reserve to offer Eco Financing (35% of portfolio \$\$ must be to people with low credit scores or income-qualified)



# Meet our efficient shopping ecosystem

## Enervee

- Commerce platform
- Marketplace merchant
- Choice Engine technology
- Customer acquisition for Eco Financing

## NYSERDA

- Marketplace partner
- Marketing
- Credit enhancement provider



94

LG WM3400CW  
LG 4.5-cu ft High Efficiency Stackable

★★★★★ (735)

ecoFinancing powered by ONE

**\$15.56/mo\***  
or \$749.99

Compare

\*60 mo 8.98% APR

## One

- Fintech lender
- Eco Financing loan origination, underwriting and servicing

## Best Buy

- Marketplace vendor
- Order fulfillment
- Provider of related services: delivery, installation, haul-away, recycling





[Learn more](#) [Shop now](#)

## Buy now, pay later, save forever.™

Eco Financing™ is now available for energy efficient appliances.  
No money down. Easy credit. Instant online financing.

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### Secure a low rate in minutes

Take advantage of One's industry-low interest rates that will save you time, money, and energy usage. With Eco Financing powered by One, you'll unlock the best rates without dinging your credit score.

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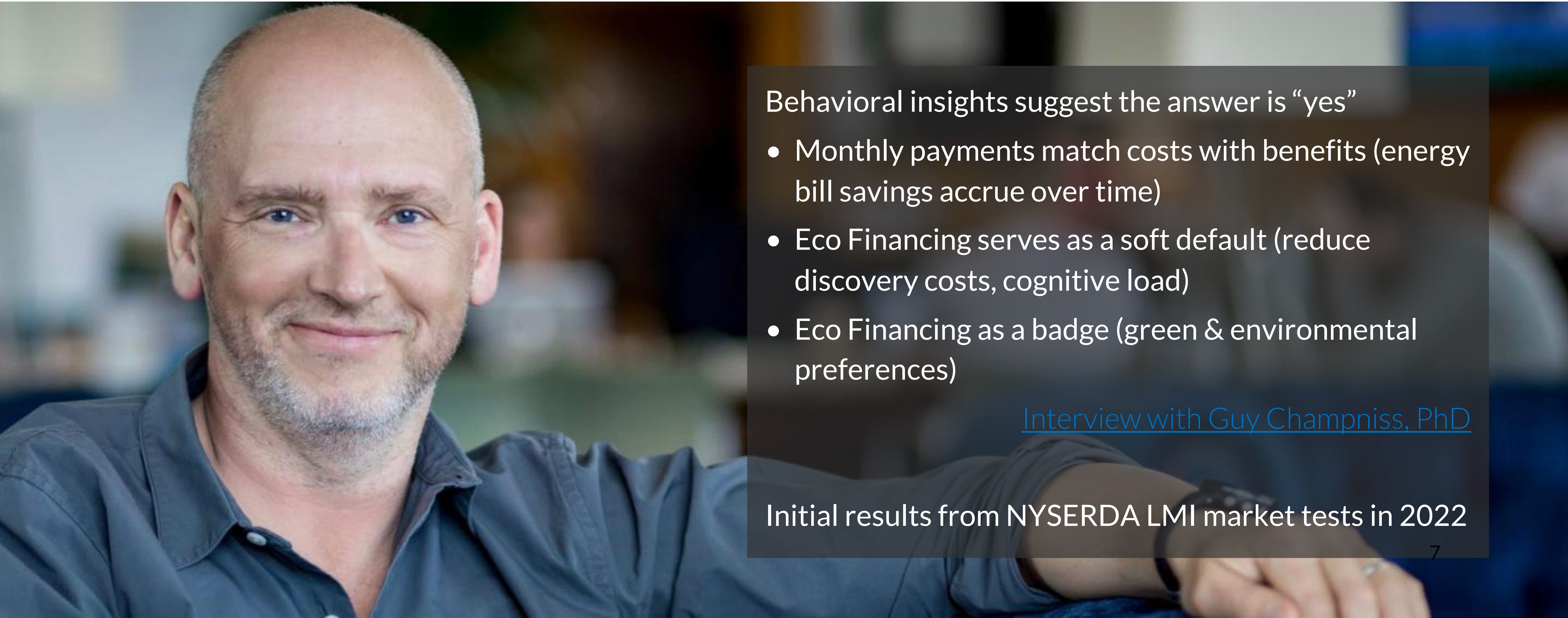
Live now – visit  
[ecofinancing.com](http://ecofinancing.com)

- Purchases as small as \$200
- Low monthly payments (low, fixed APR, long loan duration)
- Tap into NYSERDA Loan Loss Reserve
- Available to borrowers with low credit scores
- No penalty for early repayment



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# Will Eco Financing be effective?



Behavioral insights suggest the answer is “yes”

- Monthly payments match costs with benefits (energy bill savings accrue over time)
- Eco Financing serves as a soft default (reduce discovery costs, cognitive load)
- Eco Financing as a badge (green & environmental preferences)

[Interview with Guy Champliss, PhD](#)

Initial results from NYSERDA LMI market tests in 2022

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# Thank you!

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