



Energizing Rural Communities Prize

FINANCE Track Webinar

April 6, 2023



Housekeeping

This webinar is being recorded and will be made available later.

Questions:

- There will be time for a Q&A session at the end of the presentation
- You can type questions in the chat at any time.

Technical Issues:

If you experience technical issues, please check your audio settings under the “Audio” tab

Agenda

1. FINANCE Track Goals
2. Submission Package
3. Scoring Criteria
4. Q&A

FINANCE

Track



Energizing Rural Communities Prize TIMELINE

The Energizing Rural Communities Prize consists of two tracks, both following the same phased timeline:

Partner Track

\$10M Prize Pool

Finance Track

\$5M Prize Pool

PHASE

1

Awards up to
\$100,000

March 1, 2023

Phase 1 Opens
*Competitors develop and submit
a partnership or finance plan*

May 24, 2023

Phase 1 Closes

July 2023

Winner Announcements

PHASE

2

Awards up to
\$200,000

July 2023

Phase 2 Opens*
*Phase 1 winners implement their
partnership or finance plan*

July 2024

Phase 2 Closes

August 2024

Winner Announcements

**Phase 2 is only open to Phase 1 winners within each track.
All dates subject to change.*

Overarching Prize Goals

This prize seeks to:

- Demonstrate innovative and replicable partnership and financial mechanisms that act as initial steps toward clean energy projects.
- Better prepare rural or remote communities to secure funding for clean energy projects, either through future ERA funding opportunities or other public or private funding sources.
- Identify, understand, and further develop activities that prepare communities to complete clean energy projects.
- Build trust and strengthen the networks between and within rural and remote communities in support of energy improvements aligned with DOE's Justice40 priorities.

FINANCE Track Goals and Outcomes

Connect communities to capital for current or future clean energy projects by developing innovative and functional business models, new approaches to financing clean energy projects, the expansion of existing business models to new rural and remote areas, and innovative ways to leverage other fiscal incentives such as tax credits.

Improve access to capital for clean energy projects in rural or remote areas of the United States.

At the conclusion of this prize, targeted outcomes include:

- A credit union or a green bank starts to offer loans and other financial support for clean energy projects in one or more rural and remote communities.
- A utility launches a new community solar project and begins subscribing customers in a rural or remote community.
- A financial institution helps a nonprofit organization qualify clean energy projects for financing.
- A project developer demonstrates the feasibility of a unique financing model for a clean energy project in a rural or remote community.
- A financial institution develops resources explaining how rural electric cooperatives can incorporate IRA tax credits and incentives into a variety of clean energy projects in rural or remote communities.
- A local or regional government successfully attracts clean energy investment into a rural or remote community within its jurisdiction.
- A rural electric cooperative implements a plan to finance sustained operation and maintenance of an existing or new clean energy system.



What to Submit–Phase One Submission

- Cover Page (Unscored, Public)
- Summary Slide (Unscored, Public)
- Three-Minute Video Pitch (Scored, Public)
- Project Plan (Scored, Private) – Template available on HeroX
- Financial Statement (Scored, Private)

How the Submission is Scored

Criteria	Number of Scored Statements	Percentage of Total Score (approximate)	Total Possible Points
Three-Minute Video	4	15.4%	24
Project Plan and Financial Statement	22	84.6%	132
Criterion 1: Relevant Experience	5	19.2%	30
Criterion 2: Proposed Activities During Phase Two of the Prize	6	23%	36
Criterion 3: Expected Outcomes, Impacts, and Success Metrics	4	15.4%	24
Criterion 4: Budget, Staff, and Organizational Structure	3	11.6%	18
Criterion 5: Strategy for Future Funding After the Completion of the Prize	4	15.4%	24
TOTAL	26	100%	156

Reviewers will score each scored statement as follows:

1	Strongly Disagree
2	Disagree
3	Slightly Disagree
4	Slightly Agree
5	Agree
6	Strongly Agree

3-Minute Video Scoring Criteria

Suggested Content Competitor Provides	Each Statement Scored on a 1–6 Scale
<ul style="list-style-type: none">• An introduction to the competitor’s background, including partnering organizations (if any), and experience working with rural or remote communities• A description of the team’s experience providing loans and other forms of financial and technical support to low- and moderate-income households and businesses that serve these households• A high-level description of the proposed project and anticipated impact within the community or communities, should the project be selected• Description of existing resources and capabilities to successfully execute the proposed activity.	<ul style="list-style-type: none">• The competitor has demonstrated that they have experience in collaborating with rural or remote communities.• The team has demonstrated experience in providing loans and other forms of financial and technical support to low- and moderate-income households or businesses that serve these households.• The proposed activity the team aims to implement is valuable, impactful, and will contribute to the clean energy projects within a rural or remote community, directly or indirectly.• The competitor has demonstrated that they will have access to, or can obtain, the necessary resources and capabilities to execute their proposed activity.

Project Plan Scoring Criteria

1. Criterion 1: Relevant Experience
2. Criterion 2: Proposed Partnership Activities
3. Criterion 3: Expected Outcomes, Impacts, and Success Metrics
4. Criterion 4: Budget, Staff, and Other Resources
5. Criterion 5: Strategy for Achieving Community Energy Goals After Completion of the Prize

Project Plan Scoring Criterion 1

Criterion 1: Relevant Experience

Suggested Content Competitor Provides

- A description of the **mission** of the competitor and how it aligns with one or more goals of the prize stated in Section 2.2 of this document
- A description of the **experience** of the competitor in working with rural or remote communities, including specific connections the competitor has to relevant organizations within rural or remote communities and successful engagement strategies
- A description of the competitor's **previous experience** working with overburdened and underserved communities, as indicated by [DOE's Energy Justice Dashboard](#), [EPA's EJScreen](#), or another explanation
- A description of **experience related to financing** and other forms of financial support, including engagement with low- and moderate-income households and businesses
- A description of experience the competitor has in **financing clean energy projects** including energy efficiency
- A description of types of activities the competitor has carried out in securing funding from federal, state, or local government or private (for-profit or nonprofit) funding
- A description of experiences, insights, or lessons learned by the competitor from past efforts that have been effective or unsuccessful in **engaging rural or remote communities**, including attempts to address climate change and energy justice issues.

Each Statement Scored on a 1–6 Scale

- The competitor's mission is in alignment with the stated goals of the prize, as described in Section 2.2.
- The competitor has demonstrated experience in successfully working with rural or remote communities, particularly those that are overburdened and underserved.
- The competitor has demonstrated experience and current capabilities in at least one of the following areas: providing financial services and related support, financing clean energy projects in rural or remote communities, or related experiences that can be applied to these communities.
- The competitor has demonstrated the ability to secure funding from third parties.
- The competitor has clearly articulated practices to evaluate the success or failure of past efforts and has plans to incorporate lessons learned from those experiences into the implementation of this project.

Project Plan Scoring Criterion 2

Criterion 2: Proposed Partnership Activities During Phase Two of the Prize

Suggested Content Competitor Provides

- The proposed project plan, including a **detailed description of the activities**, milestones, and goals that will result in increased access to capital in rural and remote communities
- A description of how the competitor's project plan **results** in greater access to capital in overburdened and underserved communities, as indicated by [DOE's Energy Justice Dashboard](#), [EPA's EJScreen](#), or another explanation
- A description of how the project plan is **innovative**
- A description of how the project plan addresses financing **barriers** in the targeted communities
- A timeline, outlined as a Gantt chart or similar, for implementing the activity in collaboration with a rural or remote community
- A description of **project partners** and their roles in implementing the plan
- An overview of a **community engagement strategy** required to successfully implement the project plan and demonstrate community buy-in.

Each Statement Scored on a 1–6 Scale

- The competitor's project plan is likely to result in greater access to capital in rural and remote communities, particularly those that are overburdened and underserved.
- The competitor clearly demonstrates that the proposed activity is innovative.
- The competitor clearly demonstrates that the proposed plan addresses barriers in financing clean energy projects within the targeted communities.
- The competitor provides a timeline that is ambitious yet achievable for accomplishing the outlined milestones.
- The competitor provides a clear description of partners and their roles in implementing the activity, and they are likely to support the activity's success.
- The competitor demonstrates existing community support for the activity or a clear plan to include the community.

Project Plan Scoring Criterion 3

Criterion 3: Expected Outcomes, Impacts, and Success Metrics

Suggested Content Competitor Provides

- A description of the **outcomes** of the activity that will determine its success
- A description of how outcomes translate into **sustainable** benefits to the community
- A description of credible methods and metrics to evaluate the competitor's progress, such as through **Specific, Measurable, Achievable, Relevant, and Time-Bound (SMART)** goals
- A description of the competitor's plan for collecting the **metrics** necessary to measure success.

Each Statement Scored on a 1–6 Scale

- The competitor has clearly communicated the anticipated impacts of the proposed activity and the value implementing this project will have for rural or remote communities.
- The competitor's metrics to evaluate successes and goals are well-suited for providing an accurate indication of success in funding future clean energy projects, such as SMART goals.
- The competitor has clearly communicated a methodology to collect specific metrics representative of the project's success.
- The described plan has a high likelihood for success (1 or 6).

Project Plan Scoring Criterion 4

Criterion 4: Budget, Staff, and Other Resources

Suggested Content Competitor Provides

- A budget for the proposed activity
- A description of the staff resources the competitor can use to execute the proposed activity, and/or hiring plans to fill identified gaps
- A description of other resources and strategies the competitor plans to utilize to implement the proposed activity
- A description of existing organizational infrastructure or support provided by partners in rural or remote communities that will offer this organizational infrastructure to deliver on the project plan.

Each Statement Scored on a 1–6 Scale

- The description of the proposed activity and associated budget, in alignment with award level, are of adequate detail and indicate that the activities are achievable.
- The competitor has demonstrated that they will have access to, or can obtain, the necessary resources (either in-house or external) and capabilities to achieve the stated goals for the proposed plan.
- The proposed organizational structure, including the use of partners, is appropriate to meet the expected outcomes as presented in the project plan.

Project Plan Scoring Criterion 5

Criterion 5: Strategy for Achieving Community Energy Goals After Completion of the Prize

Suggested Content Competitor Provides

- A description of the proposed strategy to ensure sustainability within the selected community after completion of Phase Two of this Prize
- A description of how the proposed plan is replicable in other rural or remote communities
- A description of the proposed funding sources that will be obtained to ensure the success of the program after completion of the prize
- A description of the anticipated impacts this project could have after completion of the prize.

Each Statement Scored on a 1–6 Scale

- The proposed plan includes a well thought out strategy to ensure sustainability after completion of Phase Two of this Prize.
- The proposed plan can be replicated to other rural or remote communities.
- The proposed future funding sources to maintain and expand the proposed financial program are realistic and achievable.
- The expected results from the program after completion of the prize are achievable and impactful.

Power Connector Support: Phase One

- Community Development through Network Outreach and One-on-One Engagements
- Virtual Networking Events for Teambuilding
- [Office Hour Support](#): Dedicated time slots to provide feedback on in-process applications



Teaming and Q&A

Teaming

- Post your teaming interests in the [HeroX forum](#) or search for teams that have [registered](#).
- Entrepreneur Futures Network also offers a tool through the [Empower Innovation](#) network.
 - [Sign up](#) as a member and create (or join) your organization's profile.
 - Then from the [Energizing Rural Communities funding opportunity](#), click "Find a Partner" at the top of the page to connect with other interested members.
 - Watch this [4-minute video](#) for more information.



Forum Sections	Threads	Total Posts
Topic	Latest post	Total replies
Drones and Clean Energy	March 20, 2022, 9:22 p.m. UTC Latest Post by Jason Ryan Stewart	
Where to ask questions	March 20, 2022, 4:34 p.m. UTC Latest Post by Armando Moron	4 Replies
Energy Efficiency Projects	March 20, 2022, 6:59 p.m. UTC Latest Post by Cathy Queen	2 Replies
Seeking Florida Partners	March 15, 2022, 7:53 p.m. UTC Latest Post by Kiyoun Laura	
Mr Daniel Roy	March 1, 2022, 8:59 p.m. UTC Latest Post by Armando Moron	3 Replies
Rules Document - Coming Soon!	March 1, 2022, 4:49 p.m. UTC Latest Post by Armando Moron	1 Reply
Exploring opportunities in Virginia	Feb. 29, 2022, 2:01 p.m. UTC Latest Post by Austin Coates	1 Reply
Feb 1st Webinar's summary	Feb. 16, 2022, 9:22 p.m. UTC Latest Post by Armando Moron	1 Reply
Being part of a solution in Oregon.	Feb. 14, 2022, 7:55 p.m. UTC Latest Post by David Mulick	
Form a Team!	Feb. 11, 2022, 4:12 p.m. UTC Latest Post by David Morgan	1 Reply



ENERGIZING RURAL COMMUNITIES PRIZE

[FIND A PARTNER](#)

FUNDING TYPE
Competition Prize

STATUS
Active

VIEW WEBSITE

Looking for a Partner?
Sign up as an Empower Innovation member and create (or join) your organization's profile. Then click "Find a Partner" at the top of the page to show your interest in this opportunity.

ORGANIZATION NAME
American Made Challenges

PROGRAM NAME
Energizing Rural Communities Prize

EQUITY CATEGORIES
Disadvantaged Community
Native American Tribes

ELIGIBLE APPLICANT
Government
Tribal Government
Institution
Organization
Nonprofit/NGO/CBO
Disadvantaged Communities
School
Business
Individual

Questions

- Questions on the prize should be posted to [HeroX](#) forum.
- Questions containing proprietary information can be sent to ruralenergyprize@nrel.gov

Thank you / Q&A



Email: ruralenergyprize@nrel.gov



American Made: americanmadechallenges.org/challenges/rural-energy



HeroX Forum: www.herox.com/rural-energy