“Renewable Energy That Pays for Itself”

By Amy Howell Hirt, *Cincinnati Enquirer,* Sep. 25, 2010

Part of Michael and Marcia Eason's retirement plan is located in the basement. It will help take care of the electric bills and generate a monthly income - albeit small, but has nothing to do with taking in a tenant.

After living just a street away in a traditional two-story home with the laundry in the basement and bedrooms on the second floor, about six years ago the couple built a single-level West Chester home with retirement - and energy conservation - in mind.

In July 2009, the couple worked with Carl Adams at SunRock Solar to install a 4.8-kilowatt solar panel system that connects to the utility grid and, over the past year, has produced as much energy as the household consumed, while bringing in about $100 a month, they say.

"Even if you do the math on the interest you pay on a loan, you still come out ahead," Michael says. "In Ohio, it really is a no-brainer."

All total, the system for the 2,500-square-foot house cost $39,000 - which the couple financed through a home equity loan. But tax credits from the Department of Energy, which cover 30 percent of the equipment and installation costs, and a grant from the state of Ohio reduced the Easons' cost to a little more than $17,000.

"If you can figure out how to front it, that's the biggest obstacle," Michael says.

The system generated about 22 to 30 kilowatts a day this summer, Marcia says, while sunny but cool spring days brought in more than 30 kilowatts a day and snowy days in February produced the least power. So while there have been months over the past year that the couple had a small bill from Duke Energy, there were also months when they were credited for what they "paid" into the grid.

The small income from the panels comes from Solar Renewable Energy Credits. Energy suppliers in Ohio, including Duke Energy, are required to deliver a certain amount of power from renewable sources, so the company provides "credits" for all the energy produced through grid-connected solar power systems, including the electricity consumed by the household.

Through the SRECs and monthly utility savings, the Easons should recoup the cost of the system in seven to eight years, or sooner if the cost of residential electricity continues to rise.

Looking ahead, the couple chose an inverter - an electrical device in the basement that converts the system's direct current to an alternating current that the home can use - that can handle additional solar panels, in case they're needed to power the electric car the couple plans to buy in the next few years. Should their retirement plans change, they expect the SRECs, which are on a transferable contract, could provide an appealing selling point.