



# Scammed into getting a loan after installing photovoltaic panels

Are solar panels a scam?

That is, of course, also a scam. To protect yourself from clean energy scams: Know that "free" or "no cost" solar panel offers are scams. The federal government does not install solar systems in homes for free. If you're considering whether solar energy is right for you, check out the Department of Energy's guide for homeowners and learn more.

Are rooftop solar panels a scam?

While rooftop solar panels are becoming increasingly ubiquitous in homes throughout the United States, the industry also has a more sinister side: a seemingly widespread problem of fraudulent business practices that has cast a shadow over many solar panel companies.

Are solar salespeople a scam?

In May, the Nevada State Contractors Board started a solar investigations unit. But the scams continue. The sales pitch often starts with a solar salesperson knocking on the front door, calling on the phone or connecting on social media. Some scammers may say they're consultants from your power company, utilities warn.

How do I know if a solar contract is a scam?

Pay attention to warranties, cancellation policies, payment schedules, and try to spot any hidden fees. Honest businesses will give you time to go over the terms of the contract, understand the agreement, and let you sign it in writing. To learn more, visit [ftc.gov/solar](https://www.ftc.gov/solar). And if you spot a scam, tell the FTC.

Are solar energy companies scamming consumers?

As solar energy has boomed over the years, some companies "have preyed on consumers by offering predatory and costly loans," and many of them "are engaging in overly aggressive sales tactics or are outright scamming consumers," said CNET.

What should I do if a solar business is a scam?

Protect your personal information. Don't respond to unexpected requests online or on social media for your name, address, or other personal information to "see if you qualify." At best, this is someone generating leads to sell, not actual solar businesses. At worst, they're scammers trying to steal your identity.

Be aware of solar energy scams - everything from scammers pretending to be affiliated with the government or utility company to businesses misrepresenting the cost of improvements, savings, and financing options.

The last thing you need is your buyer's mortgage lender calling to say they believe there's a lien on your property. Why would they think that? Well, they might think your house has a claim if ...



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These scams start with an unexpected phone call, message on social, or even an in-person visit. The so-called official offers you an "energy audit" to reduce your utility costs. Or they might try to sign you up for a "free" program to make your ...

In fact, most of these complaints were centred around solar panel installations funded by 3 loan providers, including those backed by the financial giant Barclays. Close to one million homes ...

A woman believes her 86-year-old mother with dementia was the victim of a scam after signing up for a loan to finance \$60,000 worth of solar panels, as the Biden administration faces questions ...

Individuals say they've been misled into getting solar arrays that they can't afford or that don't deliver as promised. Bad actors inflict a steep financial toll, as systems typically cost upwards of \$ 20, 000. Leases and ...

Here's your guide navigating the financing part of the solar equation. Why you need to be careful about paying for solar panels. Unfortunately, there are some bad actors in the solar industry ...

In January 2020, Vivint Solar entered into a \$1.95 million settlement with the state of New York after allegations surfaced that it had misrepresented the amount of interest consumers would pay ...

Homeowners who want solar but don't want to pay out of pocket or secure a loan may choose to lease their system from a solar company. When this is the case, the homeowner benefits from lower electricity bills, but the leasing company ...

If the answers to those questions aren't favorable, a solar panel system may not be ideal for you. How to Choose a Solar Company. With the ability to finance solar panel systems, get paid for them, and retain tax benefits, many solar ...

Damage to Roof from Residential Solar Panel Installation. Sometimes the company installing solar panels on the roof of your home damages the shingles or could even cause severe enough damage you need ...

Here's our guide to spotting solar panel scams and finding a great installer. Find trustworthy solar companies in your area ... this is a business arrangement where a homeowner agrees to let a solar panel company install solar panels on their ...



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