



Solar power generation loan fraud

Are people deceived by solar financing companies?

We don't want people deceived, though," says Adam Welle, a lawyer with the Minnesota Attorney General's Office who is pursuing a case against solar financing companies. Beyond the industry's reputation, real people - many of them already financially vulnerable - have been hurt.

Why is Minnesota suing a solar loan company?

Minnesota is suing firms who finance solar power systems for homes. The case alleges that four lending companies deceived customers with hidden, upfront fees in exchange for lower interest rates. "It's misleading people about the price of the system and misleading people about the price of financing," says Assistant Attorney General Welle.

Are solar systems a cost-saving misrepresentation?

Costs and savings misrepresentations, in particular, have typically spurred the ire of state AGs when solar companies exaggerate their systems' potential to save consumers money, despite financing that may end up costing the consumer more.

Why are solar companies misrepresented?

Misrepresentations have spurred the ire of state AGs when solar companies exaggerate their systems' potential to save consumers money, despite financing that may end up costing the consumer more. Solar panel installer installing solar panels on roof of modern house. Eloi Omella via Getty Images

Should solar companies be able to report a scam?

By getting more consumers to report scammy solar companies, government officials said, they can more effectively track complaints and seek to hold accountable companies that violate the law.

Does rooftop solar have a fraud problem?

Rooftop solar has a fraud problem. The industry is working to build back trust A crew installs a solar array on the roof of a home in Frankfort, Ky., in 2023. PHILADELPHIA -- The solar power industry is booming and that growth helps the world meet its climate goals by replacing fossil fuels.

At present, the cost of solar-power generation is still higher than thermal-power generation and the Chinese government has not yet fixed a pricing regime for solar electricity ...

Solar panel scams are widespread in Europe as well; in France, "up to a third of people who have had solar panels installed on their house" have "been affected by a scam," ...

Nevada, with its vast deserts and direct sunlight, provides much opportunity to utilize distributed generation systems, better known as residential rooftop solar (referred to in this article ...



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Scammers take advantage of people's limited knowledge about solar systems, providing misleading information that makes it hard for victims to recognize the scam. Recently following solar scam cases garnered attention ...

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.

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