



Free residential solar panels

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"Free solar panels" aren't free; typically, these programs refer to solar leases or PPAs. You can go solar with no upfront cost by taking out a \$0-down loan, signing a lease or PPA, or subscribing to a community...

"Free" solar usually refers to solar leasing and solar power purchase agreements (PPAs), which typically require little to no money up front. Solar leasing and PPAs offer an alternative path to solar for homeowners...

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When something is advertised as "free," it usually comes with a few strings attached--free solar panels are no exception. Companies that offer "free" solar panels are typically offering solar lease agreements, so you can reap the benefits of solar-powered electricity without dealing with the upkeep and maintenance of the panels.

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You may see some solar panel companies advertise their panels as "free" or "no cost." In most cases, these companies are describing a solar lease or solar power purchase agreement (PPA) type of program. Under these agreements, the company installs solar panels on your roof or property for no upfront to you; hence, the "free" terminology.

You will then be charged for consuming the electricity the panels produce and in some cases also be charged a monthly lease fee. You will not own the solar panels with one of these "no cost solar" agreements. In other words, solar leases are essentially like renting solar panels. The solar company handles all of the installation and maintenance for a specified term, which is usually around 20 to 25 years. At the end of the lease term, you may have the opportunity to buy the solar panels outright, otherwise, the solar company will remove them.

"Free" solar panels will save you money because energy from solar power is usually less expensive than energy from the electrical grid. Keep in mind, however, that these savings from solar energy are possible regardless of if your solar panels are leased versus purchased.

The concept of "free" solar panels may seem appealing, as companies that offer them promote the installation of solar panels without any initial cost. However, it's important to note that "free" solar panels are not always a scam, but they do require careful consideration.

These "free" solar panels are typically offered through solar panel leases or power purchase agreements (PPAs), which allow individuals to install solar panels without the high expense. While this may be beneficial for those seeking to alleviate the costs of solar panel installation, it's important to



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consider the potential drawbacks and hidden costs associated with these agreements. Understanding the terms and conditions of solar panel leases or PPAs is crucial to avoid unexpected expenses or losses. Also, working with reputable solar providers and evaluating multiple options can help homeowners make informed decisions without compromising their financial stability.

While the initial cost of "free" solar panels can be appealing, there are some hidden costs to consider before signing a solar lease agreement. Signing an agreement with a solar company will make you unqualified for any solar rebates, federal tax credits or local solar incentives. Additionally, if your solar panels produce more solar energy than your household uses, any financial gain for this energy will go to the solar company, not your household.

Make sure you fully understand the stipulations in a solar agreement before signing the contract. Some companies may use lower-quality solar panel materials that do not convert as many solar rays to energy as other panels. In other words, you could be losing out on potential electricity savings due to the inefficient panels.

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