



COMMONWEALTH OF KENTUCKY
OFFICE OF THE ATTORNEY GENERAL

DANIEL CAMERON
ATTORNEY GENERAL

1024 CAPITAL CENTER DRIVE
SUITE 200
FRANKFORT, KY 40601

November 22, 2022

VIA US CERTIFIED MAIL

Dividend Solar Finance LLC
1 California Street, Suite 1500
San Francisco, CA 94111

Sunlight Financial LLC
234 W 39th Street, Fl 7
New York, NY 10018

GoodLeap, LLC
8781 Sierra College Blvd.
Roseville, CA 95661

Solar Mosaic, Inc.
601 12th Street, Suite 325
Oakland, CA 94607

Cross River Bank
2115 Linwood Ave.
Fort Lee, NJ 07024

Dear Pink Energy Lending Partners,

As you are likely aware, on October 7, 2022, Power Home Solar, LLC d/b/a Pink Energy (Pink), filed for bankruptcy. Pink has been under investigation and/or litigation by the undersigned Attorneys General for suspected violations of our respective states' consumer protection laws as well as applicable federal statutes and regulations. Through the course of our investigations, we have learned that your companies regularly provided financing for consumers' purchases of solar power systems from Pink. Given your companies' role in these transactions, and now that Pink has filed for bankruptcy, we believe your companies are in the best position to provide immediate relief to impacted consumers in our respective jurisdictions. The purpose of this letter is to request that your companies provide that relief to our consumers.

By way of background, our investigations into Pink include allegations that Pink induced consumers into purchasing solar power systems through false representations regarding the systems' capabilities and anticipated electric bill reduction. A common trend throughout the complaints is that the systems do not provide anywhere near the level of energy savings promised, and many consumers have solar power systems that have repeatedly malfunctioned, are not functioning at all, or are not certified by the local electric utility to transmit electricity to the grid. These consumers, who were led to believe they were making an environmentally friendly and financially prudent decision by purchasing a solar power system from Pink, are now stuck making

loan payments for an underperforming or non-functioning solar power system on top of their monthly electric bill.

In addition to complaints relating to system installation and function, our offices have also received complaints that Pink misrepresented the availability of and/or consumers' eligibility for state or federal tax credits that could be used to satisfy a term in your loan agreements requiring consumers to make a substantial lump sum payment within a set period of time to avoid having their monthly payments increase significantly. For many consumers, not receiving the promised tax credits has left them unable to make the necessary lump sum payment required to keep your company, or an affiliated lender, from substantially increasing their monthly loan payment. These consumers relied on Pink's representations regarding the tax credits in deciding that they could afford the terms of their loan, and the increased monthly payments are beyond what their budgets could handle – especially when the solar power system is not functioning properly (or at all).

The foregoing are just some examples of how, as a result of Pink's alleged misconduct, numerous affected consumers throughout our jurisdictions have been placed in financial hardship. Given Pink's bankruptcy, Pink is not in a position to provide immediate relief to these consumers.

We ask that your companies, and any affiliates, suspend loan payment obligations and the accrual of interest thereon for those consumers who financed the purchase of a solar power system from Pink through your companies and whose solar power system was never installed, is not operational, or not operating properly. We ask that these consumers' payment obligations be suspended until an investigation into the individual consumers' complaints can be completed. In addition, we ask that your companies assist consumers experiencing functionality and installation issues.


While we hope that your companies will take this action, please understand that this letter should not be construed as a settlement offer, waiver, or suspension of any ongoing or contemplated investigations or other legal action that the undersigned Attorneys General may take against your company. The undersigned expressly reserve all rights available to them.

We trust that after receiving this letter, your companies will work with the Attorney General community to assist our consumers (and your customers) who have been adversely affected by Pink's bankruptcy and its alleged unlawful business practices.

We look forward to hearing from you. Please find attached to this letter a list of the individuals from our respective offices whom you may contact to discuss this matter.



DANIEL CAMERON
Attorney General
Commonwealth of Kentucky



JOSHUA STEIN
Attorney General
State of North Carolina



KWAME RAOUL
Attorney General
State of Illinois



TODD ROKITA
Attorney General
State of Indiana



DANA NESSEL
Attorney General
State of Michigan



JOSH SHAPIRO
Attorney General
Commonwealth of Pennsylvania



ALAN WILSON
Attorney General
State of South Carolina



JONATHAN SKRMETTI
Attorney General
State of Tennessee



JASON MIYARES
Attorney General
Commonwealth of Virginia