



---

## Community and Economic Development in North Carolina and Beyond Blog: What can Four Dollars Get You? Quite A Bit if You Use it in the Right Way!

By Jeff Hughes

Article: <https://ced.sog.unc.edu/what-can-four-dollars-get-you-quite-a-bit-if-you-use-it-in-the-right-way/>

This entry was posted on April 24, 2012 and is filed under Financing Development, Sustainable Development

---

*Jeff Hughes is a Director of the School of Government's Environmental Finance Center and a School of Government Faculty Member*

Four dollars happens to be about the price of a gallon of gasoline these days, but it's also what each student at University of North Carolina at Chapel Hill pays each semester to support renewable energy and energy efficiency. Unlike most of the cost of education for the average student, this is one component that is actually controlled by the students themselves and must be periodically voted on to remain a part of the student fee structure. The fee has existed since 2004 and has generated over \$1.5 million dollars to support sustainable energy on campus. The last time the fee was up for a vote in 2009, it received 85% support. The fee is administered by the Renewable Special Projects Committee, and is used to support renewable energy, and since 2009, energy efficiency projects across campus. Beginning last year, part of the fee proceeds began funding a revolving loan program that supports projects that will generate energy savings that are monetized and returned to the fund to support future projects. The revolving fund was used last year to add LED lighting and energy star appliances to a renovation at the Campus's main dining hall. Energy revolving loan funds have become an important tool to support energy projects at the local government and state government level, but more and more universities are turning to this tool to support their energy policy goals. In fact, The Billion Dollar Green Challenge initiative was created to promote revolving loan funds at universities across the country. For many in the community development world that are looking for methods of financing their initiatives, it may be comforting to know that our future leaders are hard at work trying to figure out creative solutions.