



Fifth Third Bank **Efficiency Upgrades** Case Study

*Company received **\$275,000** in rebates for energy efficiency improvements in Duke Energy's service territory*

Cincinnati, OH

Fifth Third Bank, headquartered in Cincinnati, Ohio, has over 1,300 full-service locations throughout the country. In partnership with Energy Impact, Inc. and Viox Services, Inc., an EMCOR Company, Fifth Third Bank conducted energy audits and performed retrofits to reduce operating costs and increase energy efficiency at their facilities nationwide.

Aims & Objectives

In 2005, Fifth Third Bank developed an energy plan to identify areas for improved efficiency and cost savings at their sites throughout the country, including 90 locations in Cincinnati, Ohio. After analyzing the company's energy use data, Fifth Third Bank launched demand-side management upgrades over the next five years that would modernize their buildings, increase savings and improve employee comfort and workplace satisfaction.

Utility Partnership

At its Cincinnati locations, Fifth Third Bank participated in Duke Energy's Smart \$aver incentive program. As a result of the energy efficiency resource standard created under SB 221 in 2008, Duke Energy established the incentive program to offer business customers a rebate for installing qualifying high efficiency equipment. Fifth Third Bank was eligible for utility rebates on the efficiency upgrades made to 90 of their sites located within Duke Energy's service territory. Fifth Third Bank received \$275,000 in rebates, benefiting the bank's bottom line and helping to lower the upfront costs of equipment purchasing.

Incentive Received
\$275,000 Rebate

Operating Cost Savings
\$1,758,053 Annually

Energy Savings
16,243,956 kWh Annually

Implementation

With the help of Energy Impact, Inc. and Viox Services, Inc., Fifth Third Bank developed an energy plan to establish an energy consumption baseline. The plan identified energy saving opportunities which led to the bank's decision to implement demand-side energy efficiency improvements. In 2008, the bank completed a series of efficiency upgrades at their Cincinnati locations, including retrofitting lighting fixtures with CFLs and improved ballasts, and installing occupancy sensors and programmable thermostats throughout their buildings.

Results

As of July 2013, Fifth Third Bank's energy efficiency improvements within 90 of its Cincinnati, Ohio sites resulted in **\$7,192,940 in cumulative utility expense savings** and **energy savings of 60,471,672 kWh**. The energy efficiency upgrades reduced operating costs throughout Fifth Third Bank's locations and demonstrated that energy efficiency projects can be low risk and offer immediate savings. The financial incentive from Duke Energy helped to offset the initial costs of the upgrades and allowed Fifth Third Bank to make more improvements faster. In addition, the building improvements improved workplace comfort and increased awareness of energy usage among the bank's employees.

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