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The new 'green' card

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What started out in a college economics class is now a fledgling business that helps the environment every time a consumer makes a credit or debit card purchase. Each time someone makes a purchase with a **Brighter Planet** affinity credit or debit card, the cardholder earns points that are then redeemed to help fund renewable energy projects, which in turn helps offset carbon emissions.

The two-year-old business grew out of a Middlebury College environmental economics class taught by Jonathan Isham Jr., Luce Professor of Environmental Economics.

"A small group of us were looking at ways basically to address climate change on an individual level," said Jake Whitcomb, who along with Isham and Andy Rossmeyssl, founded **Brighter Planet**.

With the assistance of Isham's father, the idea of a reward credit card was born. But instead of earning 1 point for each dollar spent for airline miles or cash-back rewards, the cardholder earns points to help the environment.

Whitcomb said their "a-ha moment" came when they crunched the numbers and found tying a credit card with a reward program to offset an individual's carbon emissions made sense.

"The a-ha moment was when we found out you could actually achieve something close to carbon neutrality," Whitcomb said. "That is, having a net zero impact on the climate through investing that 1 percent in community-based renewable energy projects around the country."

Brighter Planet (www.brighterplanet.com) teamed up with Bank of America to launch a Visa credit card, which carries no annual fee. The Middlebury company also teamed up with Native Energy in Charlotte, which invests in renewable energy projects across the United States to help offset carbon emissions.

"What's really unique and superb about what Native Energy does, each of their projects has a social value add, which means not only are we building projects that will be reducing our overall impact on the climate and helping build a sustainable future ... these are local jobs or giving back money to local communities," he said. "It's this holistic approach to sustainability."

Native Energy spokesman Billy Connelly said that **Brighter Planet** cardholders helped support a new wind turbine project run by a school district in Wray, Colo.

"We agreed to buy the forward stream of renewable energy credits that will be generated by this project over its entire operating lifetime," Connelly said. By buying those future credits, he said Native Energy was able to help the Wray School District complete financing for the project.

With the wind turbine project up and running, he said the school district no longer has to purchase its electricity. In addition, he said the project serves as a source of revenue with the excess power sold to the regional utility.

Brighter Planet, through Bank of America, also offers a checking account/debit card offset program.

Credit and debit cardholders earn one EarthSmart point for every \$1 spent on retail purchases with points automatically redeemed monthly to help fund renewable energy projects.

According to **Brighter Planet's** Web site, every 1,000 points funds an estimated 1 ton of carbon emission offsets. That's equal to taking a car off the road for 2,000 miles or powering, heating or cooling a home for a month.

Cardholders can calculate their carbon footprint on the **Brighter Planet** Web site. The site also has suggestions to help the environment and information about renewable energy projects.

Through the end of this year, the card earns 50 percent bonus points with a match from Bank of America. Cardholders also earn 1,000 bonus points after the first purchase to fund an estimated 1 ton of carbon offsets to offset the creation and delivery of the credit card. In addition, signing up for paperless statements earns an additional 1,000 bonus points.

Whitcomb said the card has a highly competitive interest rate and no annual fee. "That was something we were adamant about," he said, referring to the no annual fee.

Located at 36 Main St. in Middlebury, **Brighter Planet** is a for-profit company, earning a small profit from the marketing of its credit/debit cards and other services.