



TOWN OF STOUGHTON

OFFICE OF THE TOWN MANAGER

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Stoughton Energy Program Announces New Rates

STOUGHTON, MA - The Town of Stoughton has signed a thirty-six month contract with its current supplier, Direct Energy. Beginning with the November 2023 meter reads, the Stoughton Community Choice Power Supply Program will have a new rate of \$0 .14340 per kWh. The Program will continue to offer its optional 100 percent green product, derived from National Wind Renewable Energy Certificates (RECs), at \$0.14490 per kWh.

For Stoughton residents and businesses who are enrolled in the Town's standard product, the current rate of \$0.12400 per kWh will expire with the November 2023 meter reads and the new rate of \$0 .14340 per kWh will take effect. This represents an increase of \$12 per month on the supply side of the bill given average usage of 600 kWh. However, this new rate is 21 percent lower than National Grid's recently announced Residential Basic Service rate of \$0.18213 per kWh. Residents can expect to see an average savings of \$23 per month for the months of November 2023 through July 2024*. Eversource's rates will change on January 1, 2024 and should be known in late-November. Historically, Eversource's winter rates have been higher than their summer rates.

"It is good to see that the Program is able to provide relief to our residents on their electric bills this winter," said Thomas Calter, Stoughton Town Manager. 'The Program's goal is to lock in a competitive price that provides savings now and that will provide stability for the next three years."

"We initiated the program in order to save Stoughton residents and small businesses money on their electric bills," said Pamela McCarthy, Economic Development Director. "It has proven especially valuable during this time of high inflation when everything seems to cost more." Stoughton originally launched its electricity program in January 2018 in effort to develop an energy program that would be stable and affordable. From inception through June 2023, the Program has saved residents and small businesses over \$1. 6 million in electricity costs as compared to Basic Service.

It is important to note that no action will be required by individual consumers. This change will be seen on the December 2023 bills. All accounts currently enrolled in the Program will see the new rate under the "Supply Services" section of their monthly bill.

Those currently enrolled in Stoughton's standard product will continue to be enrolled in the standard product, but at the new rate, and those currently enrolled in the optional green product will continue to be enrolled in the optional green product, also at the new rate.

The Stoughton Community Choice Power Supply Program has no fees or charges, However, anyone switching from a contract with a third-party supplier may be subject to penalties or early termination fees charged by that supplier. Ratepayers should verify terms before switching.

Basic Service rates change twice a year or more, depending on rate class. As a result, the aggregation rate may not always be lower than the Basic Service rate. The goal of the aggregation is to deliver

savings over the life of the program against Basic Service. However, such savings and future savings cannot be guaranteed.

National Grid has several programs to help income-eligible families and customers needing special assistance meet their energy needs. To learn more visit nationalgridus.com/MA-Home/Bill-Help/Payment-Assistance-Programs.

Eversource customers who meet certain means criteria can qualify to receive a discount on their electric bills. To learn more, please visit eversource.com/content/residential/account-billing/payment-assistance/discount-rate.

Residents may also visit colonialpowergroup.com/Stoughton or call (866) 485-5858 ext. 1 to learn more about Stoughton's Community Choice Power Supply Program, to opt-in or opt-out, or to change your current product selection.

**Normally, the term would be through April 2024 but this is a transition term. The Massachusetts Department of Public Utilities issued an Order on September 1, 2023 that requires National Grid change its residential and small business Basic Service periods to February through July and August through January. This is expected to mitigate large seasonal changes in Basic Service electricity supply prices and difference across electric distribution companies. [See mass.gov/news/dpu-orders-schedule-changes-to-basic-service-rates.]*



ABOUT COLONIAL POWER GROUP: *Based in Marlborough, Mass., Colonial Power Group is the leading aggregation-consulting firm in Massachusetts. Colonial Power has been working with local governments since 2002 in the design, implementation, and management of municipal aggregation programs.*