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WINCHENDON'S ENERGY PROGRAM RATE 31% BELOW WINTER BASIC SERVICE RATE

WINCHENDON, MA – Beginning with the December 2022 meter reads, the Winchendon Community Choice Power Supply Program will have a new rate of \$0.23481 per kWh. The Town of Winchendon signed a 12-month contract with a new electricity supplier, Constellation NewEnergy. The Program's rate is 31 percent lower than National Grid's winter Residential Basic Service price of \$0.33891 per kWh.

According to National Grid, energy costs are escalating due to global conflicts, inflationary pressures, and increased demand. National Grid's website explains that, in total, the monthly bill of a typical residential electric customer using 600 kWh will increase from \$179 in the winter 2021-2022 season to approximately \$293 for the winter 2022-2023 season, or a 64 percent increase, which translates into approximately \$114 per month. This means the cost of electricity on the Basic Service plan will more than double from last year, rising from \$0.14821 per kWh to \$0.33891 per kWh, a record high.

For Winchendon residents and businesses who are participating in the Town's Community Choice Power Supply Program, the current program rate of \$0.10304 per kWh will expire with the December 2022 meter reads and the new program rate of \$0.23481 per kWh will take effect. This represents an increase of \$79 per month on the supply side of the bill given average usage of 600 kWh but participants can still expect to see an average savings of \$62 per month over National Grid for the months of November 2022 through April 2023.

"Our team has been monitoring global energy costs out of concern for how this will effect families and businesses in Winchendon. We are grateful our proactive stance helped cushion some of this increase – but these fluctuations will have a serious impact on our residents this winter" said Town Manager Justin Sultzbach. "Electricity prices have increased significantly since the Town signed its current 36-month contract in 2019. The Program's new rate is fixed for

12 months which protects against market spikes over that time. This short term agreement will hopefully allow time for the energy market to stabilize."

All residential and business accounts currently enrolled in the Program will remain in the Program at the new rate as of the December 2022 meter reads. This change will be noted on the December 2022 bills and will be seen on the January 2023 bills. Participating residents can expect to see an average savings of \$62 per month on their electricity supply for the months of November 2022 through April 2023 (based on average usage of 600 kWh per month).

There are no enrollment, early termination, or cancellation fees attached to the Winchendon electricity program. Residents who chose to OPT-OUT previously can OPT-IN at a later date if they decide to at no cost. 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 National Grid's 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 <u>nationalgridus.com/MA-Home/Bill-Help/Payment-Assistance-Programs</u>.

Residents may also visit <u>colonialpowergroup.com/winchendon</u> or call (866) 485-5858 ext. 1 to learn more about Winchendon's Community Choice Power Supply Program or to OPT-IN or OPT-OUT.



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.