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ACTING MAYOR D.J. BEAUREGARD SIGNS AGREEMENT TO REDUCE ELECTRIC UTILITY COSTS FOR METHUEN RESIDENTS AND BUSINESSES STARTING IN DECEMBER

New rate is 20% less than the current rate and locked in for three years. Program will lower and stabilize electricity costs for Methuen residents and small businesses.

METHUEN, MA – The City of Methuen is pleased to announce that it is launching its Community Choice Power Supply Program this winter to provide an energy program that is stable and affordable. Acting Mayor D.J. Beauregard has signed a thirty-six-month contract with First Point Power.

Beginning with the December 2024 meter reads, the Program's rate will be \$0.12830 per kWh which is approximately 20 percent lower than National Grid's current Residential Basic Service rate of \$0.16055 per kWh. Residents can expect to see an average savings of \$19 per month through January 2025.

"At a time when the cost of living for our residents is out of control, especially for individuals and families living on fixed incomes, I'm glad to share the news that this program will provide meaningful cost savings to our residents on their electric bills this winter," said Acting Mayor Beauregard. "The goal of the program is to lock in a competitive price that provides our residents with savings now and stability over the next three years."

The City's product offering meets the state-mandated minimum for renewable energy which is 62 percent in 2024 and increases to 63 percent in 2025, 69 percent in 2026 and 76 percent in 2027. The City will then negotiate new contract terms for December 2027.

The Methuen Community Choice Power Supply Program is a municipal aggregation program which, according to Massachusetts law (M.G.L. c. 164, § 134), enables local government to

combine the purchasing power of its residents and businesses so that it can provide them with an alternative electricity supply. Approximately 190 Massachusetts communities, to date, have chosen to develop community choice electricity programs to benefit their residents and small business owners.

Residents will not notice any change in their electricity service. The only discernible difference will be that First Point Power of Cranston, Rhode Island, will be printed under "Supply Services" on National Grid's monthly bills. Residents and small business owners will continue to receive one bill from National Grid and to send payments to National Grid for processing. There will be no interruption in billing, power, or customer service.

No action is required by ratepayers to participate in this cost-saving program. The Program will be operated on an opt-out basis, meaning that all Methuen residential and business customers currently on National Grid's Basic Service will be automatically enrolled into the Program unless they choose to opt-out.

There are no enrollment, early termination, or cancellation fees attached to the Methuen electricity program. Residents who choose to opt-out can also opt-in at a later date if they so choose at no cost. However, anyone switching from a preexisting 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, future savings cannot be guaranteed.

Residents or business owners with a supplier block on their account must contact National Grid to request that the block be removed if they want to participate in Methuen's electricity program.

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.

Information sessions to answer questions about Methuen's Community Choice Power Supply Program will be held by the City and representatives of Colonial Power Group as follows:

- <u>Wednesday, October 23rd @ 2 P.M. to 3:30 P.M.</u> at Methuen Senior Center Auditorium, 77 Lowell St.
- <u>Tuesday, October 29th @ 2 P.M. to 3:30 P.M.</u> at Methuen Senior Center Auditorium, 77 Lowell St.
- <u>Tuesday, October 29th @ 6 P.M. to 8 P.M.</u> at Great Hall, Searles Building, 41 Pleasant St.
- <u>Tuesday, November 12th @ 6 P.M. to 8 P.M.</u> at Methuen Arlington Neighborhood (MAN) Offices, 141 Tenney St.

Residents may also visit <u>colonialpowergroup.com/methuen</u> or call (866) 485-5858 ext. 1 to learn more about Methuen'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.