

Cleaner electricity and new prices for Salem PowerChoice participants in December

SALEM, MA. Salem PowerChoice, the city's group electricity buying program, will provide more electricity from clean, renewable sources as the program moves to new prices beginning in December. The changes will take effect as the program's current electricity supply contract ends and a new, 24-month contract goes into effect. The electricity market and regulatory costs have changed since 2021, when the current electricity supply contract was signed, and because of these changes, the new program prices are higher than current prices. However, the new prices remain competitive with National Grid's prices and will provide two years of price stability.

The new Salem PowerChoice prices are as follows:

Basic – 13.481 ¢/kWh: This option will continue to include no additional renewable electricity above the state minimum requirement.

Standard – 14.281 ¢/kWh: Standard participants currently receive an additional 15% of their electricity specifically from new renewable sources in the New England region above the state minimum requirement. Beginning in December, that additional amount will increase to 20%. Most participants are enrolled in the Standard option.

Plus – 16.351 ¢/kWh: This option will continue to provide electricity that is 100% from new renewable sources in the New England region.

The new prices for Basic and Standard are below National Grid's current residential price of 16.055 ¢/kWh and current commercial price of 14.823 ¢/kWh. However, because National Grid's prices will change on February 1, 2025, savings beyond that date cannot be guaranteed.

Salem PowerChoice has a track record of providing measurable value to the community, including providing price protection during the volatile electricity market in the winter of 2023. Since the program's launch in 2016, Salem PowerChoice has saved participants a total of more than \$21.7 million through September 2024. In addition, because participants in the Standard and Plus options buy more electricity generated from renewable sources than is required by law, the program has helped the community to avoid more than 400 million pounds of CO₂ emissions. This is equivalent to the emissions associated with more than 43,182 gasoline-powered passenger vehicles for a year.

No action is required for current Salem PowerChoice participants. All active program participants will be automatically enrolled into the new price for their current program option with their December 2024 meter read. The new price will appear on January 2025 National Grid electric bills. First Point Power will be the program's new electricity supplier, and participants will see "Salem PowerChoice – First Point Power" on their bills.

Participants are free to choose a different program option or leave the program with no penalty or fee. Those who wish to make a change before the new prices take effect should submit their request no later than 14 days before their December 2024 meter read date, which can be found on their National Grid electric bill received in November.

Salem PowerChoice is a group electricity buying program from the City of Salem for Salem residents and businesses. Salem PowerChoice offers long-term, stable pricing that protects participants from seasonal price spikes. It also offers consumer protections, including the ability to leave the program at any time with no fee or penalty. Participating in the program changes the price that National Grid uses to calculate the electricity supply price on participants' electric bills. National Grid's delivery charges are not impacted by participation in Salem PowerChoice.

To enroll, make changes to enrollment, or get more information, participants are encouraged to visit the program website at Salem.com/PowerChoice or contact customer support with Salem's program consultants at 1-844-483-5004.

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