

Solar Myths

Green energy is being touted to consumers as a means to save money and the environment. While solar can be good, it's not for everybody. It is important to do your homework in order to make an informed decision. This article will detail some of the solar myths and statements that you might have heard or read.

You might have heard a statement like: "Electricity rates are going to increase drastically due to the coal ash settlement." The fact is, South River EMC has already paid its share of the assessment in full — without a rate increase.

Members have also been told by solar sales people that electricity rates nationwide are guaranteed to increase dramatically. While there is upward pressure on rates due to inflation and high materials costs, no solar company has a crystal ball.

The South River EMC team has worked to keep our Cooperative in a financially strong position to absorb many cost increases without passing those on to our members. South River EMC has not changed rates in nine years due to sound financial practices and good forecasting. Our track record indicates that we will contin-

ue to take measures to offer excellent service and mitigate increasing costs for the benefit of our members.

South River EMC has not partnered with, or endorsed, any particular solar company. We are happy to work through the interconnection process with your contractor of choice to ensure certain standards are met.

There are several commercials on TV and radio stating the government will pay for you to install solar panels. There is no evidence of a federal program that provides free solar panels, free installation, or incentive checks. Homeowners are eligible for federal tax credits on solar installations, but not free panels. The 2022 residential investment tax credit (ITC) is 26 percent of the cost of your solar system. In 2023, the credit falls to 22 percent.

Solar can be a good investment for some consumers, but for others it can be a pitfall, actually increasing monthly expenditures since debt must be incurred to purchase the equipment and have it installed.

Lastly, members are being told they will not have an electric bill if they install solar panels. Since



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homes consume electricity 24 hours per day, there will be times when the solar production will not meet the demand for electricity. As long as you are connected to the electric grid, you will have a bill.

We are here for you. We will be happy to review the information you receive from any solar company and your energy use history. Feel free to contact us at 910.892.8071 or email AdviseGuys@sremc.com.

There are good and reputable solar companies and installers, and solar may be right for you, but it is up to you to do the homework. Let us help you make an informed decision!

South River EMC Communicator



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A Touchstone Energy® Cooperative



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