

Stay Off-Peak and On Budget

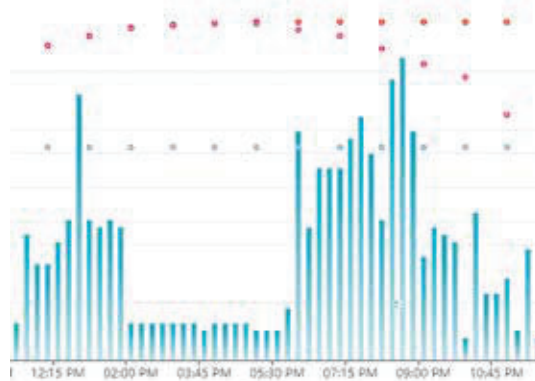
We are all feeling the pressure of rising costs. Whether at the gas pump, grocery store, or our favorite restaurant, price increases are having a real impact on our daily lives. In times like these, it makes sense to make wise decisions on how we spend our money, putting forth the effort to cut costs where we can. If you want to really see an immediate positive financial impact on your electric bill, you may want to consider our time-of-use, TOU, rate.

The TOU rate encourages the member to use the bulk of their energy outside of a 3- or 4-hour window, Monday through Friday. Energy used outside of the "on-peak" window is billed at a rate that is less than half the price of the current residential rate. However, energy used during the on-peak window is billed at over three times the going rate per kilowatt-hour (kwh).

Our family of five transitioned to the TOU rate in October 2018. Prior to switching, our average annual energy cost was around \$2,200 per year; we consumed about 18,000 kwh on average annually. Since the switch to the TOU rate, our average annual cost has dropped to around \$1,500

per year but our electricity consumption has increased to approximately 18,300 kwh annually. So, while on the TOU rate we dramatically lowered our cost while using more electricity.

To be successful on the TOU rate you must automate your HVAC system by installing a programmable or smart thermostat. This allows you to program your HVAC system in such a way that it doesn't run during the on-peak time, which is 2 to 6 p.m. Mon.– Fri. during the summer & 6 to 9 a.m. Mon.– Fri. during the winter. As the graph below illustrates, our kwh consumption this time of year is extremely low during the on-peak hours of the day. During those four hours there is no HVAC system runtime, hot water use, drying of clothes, or cooking. We are out of the house for the majority of the day but putting up with a little inconvenience five days per



Advise Guy Aaron Jackson

week has produced real savings for us the last four years. An added bonus is that all electricity used on Saturday and Sunday is billed at the off-peak rate.

This rate is great for working households where the home is empty during the majority of the on-peak time but, if you're willing to take the necessary steps and put up with a little inconvenience, it can work for anyone. Right now, you can receive a \$20 bill credit for switching to the TOU rate. Be mindful that there is a 12-month commitment once you switch. If you elect to transition back to the standard residential rate, the meter change carries a \$100 fee. For more information on the time-of-use rate, go to our website at sremc.com/TOU or give us a call.

South River EMC Communicator



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A Touchstone Energy® Cooperative 

PO Box 931
Dunn, NC 28335
910.892.8071
800.338.5530

www.sremc.com