

Dear Resident,

I am writing to tell you about the City of Hoboken's Renewable Energy Aggregation Program (Renewable Energy Program). This program is a form of group electricity purchasing, in which the City chooses an electricity supplier for the entire community and determines the standard amount of renewable energy included in the program. The City of Hoboken has signed a contract with Direct Energy to provide an additional 10% renewable electricity (like solar and wind) as the Standard Offering. The City established this program to provide more clean, green energy at a lower electricity price than what PSE&G is currently offering. In this program, PSE&G will continue to distribute your electricity and it will remain your utility, but you will buy your electricity supply through the Hoboken Renewable Energy Program. You will also have the option to choose to have 100% of your electricity derived from renewable sources. This program is a major step toward achieving our goal of reaching net-zero energy by 2030, as established by Hoboken's Climate Action Plan.

Respectfully,

Mayor Ravi S. Bhalla & the Hoboken City Council Environmental Committee

Program Options & Pricing

Options	STANDARD OFFERING	100% GREEN	BASIC	PSE&G'S BASIC GENERATION SERVICE
Renewable Energy Content	Buy 10% renewable electricity in addition to the New Jersey minimum renewable energy requirements ¹	Buy renewable electricity to match 100% of your electricity requirements	Provides the minimum New Jersey renewable energy requirements ¹	Provides the minimum New Jersey renewable energy requirements ¹
Residential	12.84 ¢/kWh	14.54 ¢/kWh	12.65 ¢/kWh	13.3 ¢/kWh Price at the time of auction
Price Period	03/2022 enrollment - 12/2023 meter read	03/2022 enrollment - 12/2023 meter read	03/2022 enrollment - 12/2023 meter read	
Electric Utility & Bill (call if power goes out)	PSE&G	PSE&G	PSE&G	PSE&G
Electricity Supplier	Direct Energy	Direct Energy	Direct Energy	PSE&G
Financial Assistance ²	Yes	Yes	Yes	Yes
Enrollment	AUTOMATIC	CALL DIRECT ENERGY AT 1-866-968-8065 OR GO TO WWW.HOBOKENNJ.GOV/RENEWABLEENERGY		

1. New Jersey minimum renewable energy requirements: EY 2021 – 2022 = 23.5%; EY 2022 – 2023 = 24.5%; EY 2023-2024 = 29.5%. Each compliance year or EY runs from June 1st through the following May 31st.

2. If you are eligible for financial assistance for your utility bills, you will continue to receive those benefits as a participant in the Hoboken Renewable Energy Program.

The program price is flat and non-variable until November 30, 2023. This price stability makes the program different from PSE&G's Basic Generation Service (BGS). With PSE&G's BGS, the price used to calculate the Supply portion of your PSE&G bill changes every 3 months. Price stability also makes the program different from many third-party suppliers' offers that you may receive by mail or by phone. There is no guarantee of savings relative to PSE&G's BGS over the full term of the Direct Energy contract.

Frequently Asked Questions

I have signed my own contract with an electricity supplier. Will I be automatically enrolled in the Renewable Energy Program?

No. Residents who have a third-party supplier (TPS) will NOT automatically be included in the Renewable Energy Program but can enroll by calling the program's energy consultants at 866-688-5197. Prior to enrolling in the Hoboken Renewable Energy Program, you should contact your current TPS regarding early termination fees.

I have solar panels on my property. Will I be automatically enrolled in the Renewable Energy Program?

No. Most TPSs are not able to process the net metering portion of the solar credits at this time. The City recommends that you NOT participate in the Renewable Energy Program in order to prevent losing your credits.

I am enrolled in budget billing with PSE&G. Will I be enrolled in budget billing in the Renewable Energy Program?

Yes. Budget billing is offered in the Renewable Energy Program.

Budget Billing

PROGRAM	DELIVERY CHARGES	SUPPLY CHARGES	PAYMENT TO	BUDGET AMOUNT
PSE&G	PSE&G	PSE&G	PSE&G	delivery & supply: based on your yearly average usage divided by 12 months
The Hoboken Renewable Energy Program	PSE&G	Direct Energy	PSE&G	delivery: based on your yearly average usage divided by 12 months supply: based on your current usage history for the last 12 months ¹

1. After 6 months, Direct Energy will conduct a review and make necessary adjustments, if any, to your monthly budget amount to ensure your budget is in line with your actual usage. Your budget bill will be split into 2 parts, but you will not need to issue separate payments.

- If you are currently on Budget Billing with PSE&G, you will automatically be enrolled in a budget bill plan with Direct Energy for the Renewable Energy Program.
- If you choose to leave the Renewable Energy Program after your initial enrollment, your account will be sent back to PSE&G Basic Generation Service for supply, and PSE&G will provide a new budget bill amount for you inclusive of delivery and supply rates.

Things You Should Know

▶ PSE&G does not generate the electricity provided to consumers through the utility's Basic Generation Service (BGS). Utilities purchase electricity supply through a statewide auction called the BGS auction. This is the default supply service all residents receive if they do not select their own third-party supplier (TPS). Information about the BGS auction can be found at www.bgs-auction.com.

▶ No one associated with the Renewable Energy Program, the City, or Direct Energy will be knocking on your door or calling you about the program unless they are responding to a message that you left with customer service. Please be wary of anyone trying to obtain your information by solicitation. All program information is sent via U.S. Postal Service (USPS) and is available on the program's web page at www.hobokennj.gov/renewableenergy. Residents will receive at least 2 letters via USPS: one is this, the official information packet from the City of Hoboken, and the second will be a confirmation letter from PSE&G acknowledging your participation in the Renewable Energy Program and your start date with Direct Energy.

▶ This information packet about the Renewable Energy Program was mailed to Hoboken residents who are not already under contract with a TPS and who do not have net meters for solar.

▶ The Hoboken Renewable Energy Program is regulated by the Board of Public Utilities (BPU) through N.J.A.C. 14:4-6 et seq. The opt-out feature of the program is a requirement of the regulations governing the Renewable Energy program. The City of Hoboken does not receive any monetary benefit from providing the benefits of this program to residents. All account information, including your address and account number, is kept confidential.

▶ Residents participating in the Renewable Energy Program at the end of the term will be notified in writing if the program will be continuing at a new rate for a new term or if accounts will be switched back to PSE&G's BGS in the event that a new reduced rate can't be offered. The transition back to PSE&G's BGS is seamless and doesn't require residents to take any action.

Education Sessions & Questions

We urge you to attend one of the following community education meetings about the program:

Monday 1/10 (snow date 1/24)
2 PM - 4 PM
Jackson Street Gym, 605 Jackson St

Tuesday 1/11 (snow date 1/18)
6 PM - 8 PM, Virtual via Zoom
Record presentation (English & Spanish)

Thursday 1/13 (snow date 1/20)
2 PM - 4 PM, 6 PM - 8 PM
Multi-Service Center, 124 Grand St

If you have questions, please visit www.hobokennj.gov/renewableenergy or contact customer support at aggregationsupport@directenergy.com or 1-866-968-8065

Supplier Contract Summary

Direct Energy Services Information:	Direct Energy Services, LLC (BPU License #ESL-0078) Toll Free Telephone Number: 1-866-968-8065 Website: directenergy.com/aggregations Address: P.O. Box 180, Tulsa, OK 74101 Email Address: aggregationsupport@directenergy.com
Price Structure:	Non-Variable Price¹
Generation / Supply Price:	¢ 12.84 per kilowatt-hour (kWh)
Statement Regarding Savings:	PSE&G's rate fluctuates and may be higher or lower than the program's non-variable price in any month. There is no guarantee of savings
Renewable Power Details:	Renewable power supply for participants includes an additional 10% NJ Class 1 RECs above Renewable Portfolio Standard (RPS)
Amount of Time Required to Change Back to Default Service or Another TPS:	The request to switch out of the program will become effective on the next available meter read date in accordance with processes implemented by PSE&G
Right to Opt Out / Rescind / Cancel:	You will be automatically enrolled in the City of Hoboken's Renewable Energy Aggregation Program unless you submit an opt-out request during the 30-day opt-out period, which ends January 31, 2022. If you choose to opt out, please sign and return the enclosed postage-pre-paid card, call Direct Energy toll-free at 1-866-968-8065, or submit via email at: aggregationsupport@directenergy.com by January 31, 2022. If you do not opt out by January 31, 2022 you will be enrolled, however, you may still leave the City of Hoboken's Renewable Energy Aggregation Program at any time thereafter with no associated fees. You may also opt out through the City's Energy Consultant at www.hobokennj.gov/renewableenergy or by calling 1-866-688-5197
Program Start Date:	Service will begin with your March 2022 meter read date
Program Term / Length:	March 1, 2022 – November 30, 2023, for 21 Months
Cancellation / Early Termination Fees:	None. You can opt out at any time, with no penalty or cancellation fee
Renewal Terms:	No automatic roll-over or renewal. If a new contract is awarded by the City, you will be notified, provided a new Program Summary, and will again be given the opportunity to participate in the program or opt out. If no new contract is awarded by the City, program participants will be returned to PSE&G supply service in December 2023
PSE&G Contact Information:	Toll-Free Telephone Number: 800-436-PSEG (7734)

1. Supplier cannot vary prices monthly or adjust prices for changed market condition or change the rate after an initial 'teaser' period. Prices can only be adjusted to reflect a Change in Law affecting power prices that will also impact the PSE&G power supply tariff. You will be notified in advance of any such change and will maintain your ability to opt out.

Resumen del contrato del proveedor

Direct Energy Services Información:	Direct Energy Services, LLC (n.º de licencia de la Junta de Servicios Públicos [Board of Public Utilities, BPU] ESL-0078) Número de teléfono gratuito: 1-866-968-8065 Sitio web: directenergy.com/aggregations Dirección: P.O. Box 180, Tulsa, OK 74101 Dirección de correo electrónico: aggregationsupport@directenergy.com
Estructura de precio:	Precio no variable¹
Precio de generación / suministro:	¢ 12.84 por kilovatio hora (kWh)
Declaración sobre ahorros:	La tarifa de PSE&G fluctúa y puede ser mayor o menor que el precio no variable del programa en cualquier mes. No hay garantía de ahorros
Detalles sobre energía renovable:	El suministro de energía renovable para los participantes incluye un 10% adicional por certificados de energía renovable (Renewable Energy Certificates, REC) Clase 1 NJ por encima del Estándar de cartera renovable (Renewable Portfolio Standard, RPS)
Cantidad de tiempo requerida para cambiar al servicio predeterminado u otro TPS:	La solicitud para no participar el programa entrará en vigencia en la siguiente fecha de lectura del medidor disponible de acuerdo con los procesos implementados por PSE&G
Derecho a excluirse / rescindir / cancelar:	Será inscrito automáticamente en el Programa de agregación de energía renovable de la ciudad de Hoboken, a menos que presente una solicitud de exclusión durante el período de exclusión de 30 días, que finaliza el 31 de enero de 2022. Si elige no participar en el programa, firme y envíe la tarjeta con franqueo pagado adjunta, llame al número gratuito de Direct Energy al 1-866-968-8065 o envíe la solicitud por correo electrónico a: aggregationsupport@directenergy.com antes del 31 de enero de 2022. Si no cancela su participación en el programa antes del 31 de enero de 2022, lo inscribirán, pero aún podrá excluirse del Programa de agregación de energía renovable de la ciudad de Hoboken en cualquier momento sin tarifas relacionadas. <i>También puede optar por no participar comunicándose con el asesor energético de la ciudad en www.hobokennj.gov/renewableenergy o llamando al 1-866-688-5197</i>
Fecha de inicio del programa:	El servicio comenzará con la fecha de la lectura de su medidor en marzo de 2022
Plazo/duración del programa:	Del 1 de marzo de 2022 al 30 de noviembre de 2023, durante 21 meses
Tarifas por rescisión / cancelación temprana:	Ninguna. Puede cancelar su participación en cualquier momento y no se le impondrán sanciones ni tarifas de cancelación
Plazos de renovación:	No hay renovación ni transferencia automática. Si la ciudad adjudica un nuevo contrato, se le notificará, se le proporcionará un nuevo Resumen del programa y se le dará nuevamente la oportunidad de participar en el programa o de cancelar su participación. Si la ciudad no adjudica un nuevo contrato, los participantes del programa volverán a recibir el servicio de suministro de PSE&G en diciembre de 2023
Información de contacto de PSE&G:	Número de teléfono gratuito: 800-436-PSEG (7734)

¹ . El proveedor no puede variar los precios mensualmente ni ajustarlos debido a condiciones de cambio en el mercado ni cambiar las tarifas después del período inicial con "tasas introductorias". Los precios solo pueden ajustarse para reflejar un cambio en la ley que afecte los precios de la energía que también afectará la tarifa de suministro de energía de PSE&G. Se le notificará con anticipación sobre cualquier cambio y mantendrá su capacidad de excluirse.