

About the Hoboken Renewable Energy Program

What is a Community Energy Aggregation program?

A Community Energy Aggregation program allows a municipality (town, city, borough) to purchase electricity supply service on behalf of eligible residents as a group. By combining the purchasing power of the community, the City of Hoboken can seek competitive pricing and other program benefits from a third-party electricity supplier. PSE&G will continue to deliver the electricity, maintain the utility lines, respond to outages, and bill customers.

What is the Hoboken Renewable Energy Program?

The Hoboken Renewable Energy Program is a community energy aggregation program that incorporates an additional percentage of renewable energy than is currently being offered by PSE&G. This program is a major step toward achieving the City's goal of reaching net-zero energy by 2030, as established by Hoboken's Climate Action Plan.

Can my information be sold to advertisers or energy companies?

No. All personal and account information, including your address and account number, is kept confidential.

Will there be a change or disruption in my energy service?

No. You will see no change in service – PSE&G will continue to provide electricity through the same wires, maintain the energy infrastructure, and respond to emergencies. There will be no disruption of service when the supplier changes from PSE&G to a third-party supplier, or back.

What is renewable energy? Does renewable energy include nuclear energy or is it strictly solar, wind, and geothermal energy?

As defined by the U.S. Department of Energy (DOE), renewable energy is energy produced from sources like the sun and wind that are naturally replenished and do not run out. Visit the DOE's website at <https://www.energy.gov/edf/renewable-energy> for a complete list of renewable energy sources. Nuclear energy is not considered a source of renewable energy by the DOE.

Will the program impact my ability to get adequate power for my property and appliances?

No. The program has no impact on your ability to power your property or appliances. The program simply allows you to use more renewable energy sources to power your needs.

Will there be a future option to join with neighboring communities in their energy aggregation programs? Would combining communities lower program rates even further?

Yes. The City of Hoboken could join with neighboring communities to form a cooperative purchasing system for electricity services in the future. The combined purchasing power of which may result in additional cost savings for Hoboken residents.

What is the projected percentage increase in supply rate through the current PSE&G Basic Generation Service for the next 2 years?

The New Jersey Board of Public Utilities (BPU) holds a Basic Generation Service (BGS) auction every February; as such, BGS rates vary from year to year. Visit the state's BGS Auction website at <https://www.bgs-auction.com/> for additional information.

Will the Green, Standard, and Basic Program rates be fixed under the Program?

While the program rates are defined as "Variable" by the BPU, it will not change month-to-month and will remain the same for the full term unless a change in law or regulatory action occurs that effects the supplier's costs. Any such adjustment includes a ceiling to ensure residents continue to receive savings compared to the PSE&G tariff. Unlike a fixed price which cannot change for any reason, a variable price may change under defined circumstances such as changes in law.

What is the "10% energy" that has been referenced?

The Standard Offering in the City of Hoboken Renewable Energy Aggregation Program includes an additional 10% renewable energy which is energy produced from sources like the sun and wind that are naturally replenished and do not run out. This inclusion of additional renewable energy results in a reduction in greenhouse gas emissions versus energy generated by fossil fuels like coal and oil.

Are there any potential risks to the consumer in joining this Program?

The Hoboken Renewable Energy Program, in accordance with N.J.A.C. Title 14, provides Consumer Protections. Consumer Protections include:

- No predatory contracting (no one from the program will be calling a resident or knocking on any residents' doors)
- No fees of any kind (no billing fee, no management fee, no termination fee, etc.)
- Protection against seasonal or short term fixed and variable rates (no teaser rates)

Benefits

Why establish a Renewable Energy Program?

With a Renewable Energy Program, Hoboken residents can access a higher percentage of renewable energy supply than offered by PSE&G, making access to renewable energy safe, convenient, and affordable.

Will my choice have an impact on GHG emissions and make a difference?

Yes. The Standard Offering in the City of Hoboken's Renewable Energy Aggregation Program includes 10% additional renewable energy resulting in reduced greenhouse gas emissions through carbon-free energy.

Energy Supplier (Constellation NewEnergy, Inc.)

Who is Concord Energy Services?

Concord Energy Services is an energy consultant licensed by the New Jersey Board of Public Utilities (NJBPU). Concord has been retained by the City of Hoboken to administer and implement the Hoboken Renewable Energy Program. Concord has been in business since 1989 and currently supports large scale community/government energy aggregation programs in the State of New Jersey.

What happens if Constellation NewEnergy, Inc., goes out of business or otherwise changes their energy production capability and is not able to provide enough green energy?

There is language in the Program Master Agreement with Constellation NewEnergy, Inc., that the supplier is responsible for providing adequate supply. In the event that Constellation NewEnergy, Inc., cannot meet its obligation, residents' accounts will be automatically returned to PSE&G and receive electricity supply without service disruption.

How can I learn more about Constellation NewEnergy, Inc., and obtain a corporate report?

Constellation NewEnergy, Inc., is licensed by the New Jersey Board of Public Utilities to provide third party electricity supply services in the State of New Jersey. Visit Constellation NewEnergy, Inc.'s website at <https://www.constellation.com> for company-specific information.

Does Constellation NewEnergy, Inc., support nuclear energy?

Unless a resident enrolls in the Program's 100% Green Offering, a portion of the supply provided by Constellation NewEnergy, Inc., may contain nuclear-generated electricity.

Opting In, Up, or Out

Do I have to participate in this program?

No. You can opt-out of this program by August 30, 2026, before it begins or at any time during the program with 30 days' notice via www.hobokennj.gov/renewableenergy, by calling 1-844-507-4137, or by returning the provided response card.

Will I be penalized if I do not participate in this program?

No. If you opt-out of this program you can stay with PSE&G or choose your own third-party supplier.

If I initially opted out, do I need to opt-out again?

Yes. Unless you choose to permanently opt-out of the program, you will need to opt-out of each new program offering.

How many GHG emissions would I save by opting up to 100%?

By opting up to 100%, the average resident would save approximately 1.6 metric tons of Carbon Dioxide (CO₂), equivalent to 70 trash bags of waste recycled instead of thrown in a landfill.

If I elect to enroll in the Program's default Standard Offering, putting the cost of electricity to one side, will there be any additional costs, such as equipment or services costs?

No. There are no additional costs for participating in the program's Standard Offering.

If I opt-up for the 100% Green Offering, how can I be assured that the supply is always available? Is it possible that the subscription exceeds the total energy supply from the renewable sources?

There is language in the Program Master Agreement with Constellation NewEnergy, Inc., that the supplier is responsible for providing adequate supply. In the event that Constellation NewEnergy, Inc., cannot meet its obligation, residents' accounts will be automatically returned to PSE&G and receive electricity supply service disruption.

Can I opt-in to the Basic Offering now, and then opt- in to the Standard Offering later?

Yes. Residents can change their enrollment status in the various Program Offerings at any time. Please note that it can take one to two meter read cycles for the rate change to take effect, depending on how quickly Constellation NewEnergy, Inc., and PSE&G can enroll the customer's account following receipt of the change request.

If I do not take any action to opt-out of the program, am I automatically enrolled in the Standard Offering?

If a resident does nothing, their electricity account will be enrolled with Constellation NewEnergy, Inc., at the Standard Offering at 18.557 cents/kWh with their first meter read after October 1, 2026.

Why was the program offered as an opt-out program instead of an opt-in program?

The opt-out requirement is mandated by the New Jersey Board of Public Utilities as stated in N.J.A.C. 14:4-6. Any resident for whom the City receives returned mail are not automatically enrolled in the program. Residents can opt-out of the program at any time, even after the expiration of the initial 30-day opt-out period of August 1, 2026, through August 30, 2026.

What happens if I move to a new home outside of Hoboken before the end of term in November 2027?

The resident's account will no longer be enrolled in the program. The new resident moving into the vacated property would need to actively enroll in the program in order to participate. The resident who moved from the property can check with their new municipality to see if that town participates in a Community energy aggregation program in which they can enroll.

What happens if the City of Hoboken decides not to continue the Renewable Energy Program?

All residents will automatically be sent back to PSE&G at the end of the initial contract period.

Am I going to have to pay more than one monthly bill if I am a part of this program?

No. You will continue to pay one bill directly to PSE&G. Your itemized bill will show your distribution charges from PSE&G and the Hoboken Renewable Energy Program rate for supply from the new supplier, Constellation NewEnergy, Inc.. You should not receive a bill from Constellation NewEnergy, Inc.; if you do, please email info@concord-engineering.com.

Here is a sample PSE&G bill:

Electric Service

Details of your electric charges

Your rate: Residential Service (RS)

Meter # 1000000	Usage
Estimated reading Jun 30, 2021	26872
Less Estimated reading Jun 1, 2021	26116
Total electric you used in 29 days	756 kWh

Delivery charges

Monthly service charge ⓘ \$4.95

Charges for delivering electric to you: ⓘ

kWh charges

For the first	600 kWh x \$0.051767	\$31.06
For the next	156 kWh x \$0.055833	\$ 8.71

Total electric delivery charges \$44.72

Supply charges ⓘ

Cost of electric supplied by PSE&G:

Charges

For the first	600 kWh x \$0.132493	\$79.49
For the next	156 kWh x \$0.142179	\$22.18

Total electric supply charges \$101.67

Total electric charges \$146.39

Explaining electric charges

We charge for the electric you use in Kilowatt hours (kWh). 1 kilowatt is equal to 1,000 watts.

If you use a standard LCD TV which uses ~150 watts while operating, it would take 7 hours of use to equal 1 kWh.

Price to compare ⓘ

If you want to consider getting your electric supply from another supplier, you can compare their price with ours. This month, your cost for energy supply is **\$101.67** (or an average of **\$0.134484** per kWh). This price to compare varies from month to month, depending on your usage.

Your PoD ID is: PE0000000000000000 -

Your PoD ID is your Point of Delivery identification within PSE&G's system. You will need this number if you are considering enrolling with another supplier.

Electric Explanation of Charges

The basic billing unit for electricity is a kilowatt-hour (kWh). The charge for each kWh used is determined by the rate schedule.

- 1. Monthly Service Charge:** This is a fixed monthly charge that includes the cost to maintain an account for a customer, including metering, billing and Infrastructure Improvement Program (IIP) charges.
- 2. Charges for Delivering Electricity to You:** This is the charge to distribute electricity to a customer's home, referred to as the Distribution Charge, which includes the cost of government-mandated programs designed to achieve public policy goals, such as energy conservation. It also includes Infrastructure Improvement Program (IIP) charges. Refer to the Tariff for Electric Service for more details.
- 3. Supply Charges:** These are the charges for electric generation, including the cost of the transmission from

generation facilities to the local distribution system. Refer to PSE&G's website for current charges.

- 4. Price to Compare (PTC):** A customer may choose to receive electric supply from PSE&G or a third party supplier. A customer who receives electric supply from a third party supplier will not have to pay the Basic Generation Service Charges (BGS) to PSE&G. The PTC per kWh for PSE&G's BGS Charges for residential customers, by rate schedule, is indicated in the bill illustration above. The current PTC is available on PSE&G's website.

PSE&G will continue to deliver electricity to its customers and is the company that customers call if they have problems with their delivery service.

Please note the orange arrows. The only line item that will change is where it's marked "Supply Charges". This line item will be replaced with the City of Hoboken Renewable Energy Program

rate provided by Constellation NewEnergy, Inc. PSE&G's price-to-compare information is provided on your bill.

Are there any fees to participate or not participate in this program?

No. There are no fees or penalties for you to be included in or opt-out of this program, even after it starts.

Would I be paying a lower rate if the renewable energy program did not exist?

The Hoboken Renewable Energy Program Standard Rate which includes an additional 10% Green Energy is projected to provide savings for residents over the term of the program. You can also visit www.hobokennj.gov/renewableenergy and login to create a residential account and view your savings to date. You will need your PSE&G POD ID 20-digit number which starts with "PE" to sign up. You can also visit PSE&G's website to view their posted Price-to-Compare rates at Price to Compare (PTC) for Electric & Gas – PSE&G (pseg.com).

How much extra would I need to pay if I opted up to 100%? The rate for the Green Program Option which includes 100% renewable energy was lower than PSE&G's rate of 19.311 cents/kWh at the time of the auction. Please note that there are periodic fluctuations in PSE&G's monthly price-to-compare.

Are the program's rates lower than PSE&G's current rates?

Yes. At the time of auction on June 3, 2026, the Standard Offering of 10% additional renewable energy was less expensive – 0.458 cents/kWh – than the Basic Generation Service with PSE&G - which does not include the additional 10% of renewable energy. The average Hoboken resident enrolled in the Standard Offering will pay approximately \$2.29 less per month.

What is the estimated annual cost savings for an average 1-bedroom household?

The average monthly electricity usage for a Hoboken resident is 500 kWh per month. If the resident enrolls in the Basic Offering, there would be a savings of approximately \$3.77 per month. If a resident enrolls in the Standard Offering, which includes 10% additional renewable energy, there would be a savings of approximately \$2.29 per month. If a resident enrolls in the 100% Green Offering, there would be a savings of approximately \$2.73 per month. *Please note, this pricing is subject to change.*

Is the comparison rate of PSE&G Basic Generation Service (BGS) that is listed as 19.311 cents/kWh based on the average PSE&G price of the entire year including changes in weather?

No. The PSE&G Basic Generation Service (BGS) rate of 19.311 cents/kWh was the price being charged at the time of auction on June 3, 2026. There are several different components that make up the monthly BGS charges, causing fluctuations in the BGS rate throughout the year. Visit PSE&G's website at <https://nj.pseg.com/aboutpseg/regulatorypage/electrictariffs> for more information on how PSE&G's Basic Generation Service rate is determined.

Are there any "hidden" charges for the Program such as higher delivery or distribution charges? For example, does PSE&G charge higher delivery and distribution when I opt-in, or is it the same across the board?

No. The program is limited to electricity supply only.

Will the delivery charges from PSE&G change?

The City of Hoboken Renewable Energy Aggregation Program does not include PSE&G distribution charges; the program is limited to electricity supply only. Any changes to the delivery charges from PSE&G are unrelated to the program.

It seems PSE&G charges residents multiple different rates based on usage. With Constellation NewEnergy, Inc., will there be just one flat rate for all electricity used?

Yes.

Billing

Who will now read my meter and send the monthly bill?

PSE&G will continue to read your meter and send you your monthly bill.

Will the Low-Income Home Energy Assistance Program (LIHEAP) and Lifeline benefit programs for low-income residents still apply if I participate in the Renewable Energy Program?

LIHEAP is a federally-funded program administered by the Department of Community Affairs to assist low-income households with paying their heating bills. Lifeline and Universal Service programs are state-funded programs to assist low-income households with paying their energy bills. The Renewable Energy Program will not impact a customer's eligibility for LIHEAP or bill credits for Lifeline or Universal Service programs.

Will budget billing be offered as part of this program?

Yes. Budget billing is offered.

I received a bill that is higher than usual. What should I do?

We recommend checking your bill to make sure you did not receive an estimated usage meter reading. If you received an estimated usage meter reading, this could be the issue and we recommend contacting PSE&G Customer Service at 1-855-249-7734. You can request to have them provide an actual usage meter reading and receive a new bill.

We also recommend checking your bill to make sure that you are not receiving a settle-up bill. A settle-up bill is when PSE&G has estimated your meter usage reading over one or more months, and you have received a new bill that has an actual usage meter reading. If this has happened, you may have been billed for lower usage than you consumed in the previous months of the estimated meter usage bills.

Do the utility bill charges reflect my usage amount or create an average charge monthly?

The monthly supply charges noted on a resident's bill reflect the usage amounts reported to the supplier by PSE&G **UNLESS** the resident is enrolled in budget billing. If the resident is enrolled in budget billing, then the supply charges will be based on an average monthly amount.

Who do I call for a power outage or if I have questions about my monthly bill?

You will continue to call PSE&G for any emergencies, power outages, or questions about your bill.

Communication

What information will I receive about this program?

The City has sent notices via the City's Nixle messaging system, maintains a website (www.hobokennj.gov/renewableenergy) and will host two public information sessions, offered in English and Spanish, on

- Tuesday, August 11, 2026, from 6 p.m. to 7 p.m., via Zoom. Register at www.hobokennj.gov/renewableenergy
- Wednesday, August 12, 2026, from 11:00 a.m. to 12:00 p.m. at the Hoboken Multi-Service Center (124 Grand Street)

Beginning in August 2026, residents can expect to receive an official informational package from the City of Hoboken. If you are new to the program, you will receive a second mailer from PSE&G stating you are participating in the program and the date your supplier changed from PSE&G to the new supplier, Constellation NewEnergy, Inc. All mail will clearly state "Hoboken Renewable Energy Program" on it, with a return address from "City of Hoboken c/o Constellation". Any mail from another supplier (such as Inspire Clean Energy) is not affiliated with the City of Hoboken's Renewable Energy Program.

Will people be knocking on my door or calling me about this program?

No one associated with the program, the City, or the third-party supplier will be knocking on your door or calling you 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 strictly sent via U.S. Mail and available on the program's website at www.hobokennj.gov/renewableenergy.

Where can I get more information or answers to additional questions?

You can visit www.hobokennj.gov/renewableenergy or contact Concord Energy Services Customer Service Team at 1-866-688-5197.