



October 1, 2024

Dear Hoboken Resident:

I hope you are doing well. As you may know, in May 2018 the City of Hoboken established a Renewable Energy Program featuring Community Energy Aggregation. The program is designed to provide more clean, green energy at a lower price than what PSE&G is currently offering. This program was implemented as an important step toward achieving the City's goal of reaching net-zero energy by 2030, as established in Hoboken's Climate Action Plan.

Since the Program began in March 2022, participating residents have saved over \$762,500 with 16,082 Hoboken residents active in the Program. Needless to say, the program has been a success, with greater levels of renewable energy being utilized, while producing savings for residents – a win-win for you and the City of Hoboken.

As an update, the current contract term for the City's Community Energy Aggregation Program is set to expire with residents' meter reads in December 2024, at which time Direct Energy Services, LLC, the third-party supplier for the current Program, will no longer provide energy services to Hoboken residents. If you are a budget bill customer with PSE&G and your anniversary month is December, a reconciliation amount will be charged/credited to zero out your account. If you used more energy than budgeted for, you will be charged for your usage over and above the amount you were budgeted for. If you used less energy than budgeted for, a credit will be applied to future charges on your bill.

Looking ahead, we have good news! On August 21, 2024, the City of Hoboken sought competitive bids from licensed New Jersey suppliers to renew the program. We are pleased to announce that the Energy Aggregation Program will be returning for a term of 22 months beginning with meter reads in December 2024. We will send you a more extensive mailing in a couple of weeks with complete details about the new program, including the 100% renewable and minimum renewable options, frequently asked questions, and methods you can use to opt-out of the program should you not wish to participate. Again, this program is designed to save you money on your electric bill with more renewable electricity, compared to what you would have been paying with PSE&G.

Thank you for being a part of this successful program. For updated program information, please call the program's energy consultants at 866-688-5197 or visit the City of Hoboken's Renewable Energy Program web page, which includes an FAQ, at [www.hobokennj.gov/renewableenergy](http://www.hobokennj.gov/renewableenergy).

Respectfully,

Ravi S. Bhalla,  
Mayor