

Eversource rates to increase again January 1st, 2024

You read it correctly, that rates are to increase in the new year. The good news is that there are ways to protect yourself from the rate increase. There are multiple programs for income based eligible customers through Eversource, which I will describe in this article. Did you know that a family of four making \$79,000 or less qualifies for possible income eligibility for programs? Eversource also has a wonderful customer service team that can discuss the best option for your plan. They can be reached at (800) 286-2828.

Even if you do not qualify under this income-based designation, one can still have options for possibly cheaper standard rates. Payment plans are always available to all customers. This includes a Budget Billing Plan which helps avoid seasonal spikes in energy costs by having customers pay a fixed amount based on average annual usage. There is also the option to shop for third party suppliers due to the fact that Eversource does not actually produce energy. You can do this by going to [Energizect.com](https://energizect.com) and clicking on the Supplier Rate Finder tab. This way you can shop, sign up and save by choosing the best plan for you. There even is a possibility to lock in a rate for a period of a year or more. The only stipulation is if you do decide to choose one of Eversource's income eligible plans then you must stay with Eversource to receive the discount and cannot receive energy from a third-party supplier.

Starting December 1st, there is a new Low-Income Discount rate for those who specifically qualify for the financial hardship status on their electric account. **There are two different levels of discount under the hardship status to manage rising electric costs. One being a 10% discount and the other being 50%. The discount is based on the combination of median household income and number of people in your family.** Again, contact Eversource to further discuss options.

There is the Matching Payment Plan, which once you qualify prevents you from shutoff year-round. It can also reduce past due payments and Eversource will match your energy payments. The first step would be to call Eversource to pre-qualify for financial hardship. The enrollment period begins on November 1st and continues through May 1st. After this you would call your local Community Renewal Team (CRT) for income-based energy assistance. There is an office located in Middletown and can be reached at (860) 347-4465 and the other office is in Hartford and can be reached at (860) 560-5800. After acceptance for energy

assistance then you make your required monthly payments, and you will receive a matching payment equaling your energy assistance down to a zero balance.

The last limited income program is a forgiveness program called New Start. It is for those who have a sufficient past due balance. In Connecticut the maximum allowed amount in a calendar year is \$21,000. The way it works is that the budget amount is calculated by dividing the eligible amount by 12 months. Every time the budget is paid then a portion of the past due amount is forgiven by Eversource. For example, if your budget payment amount is \$150 per month and your past due balance is \$1,200, then every month you make your \$150 monthly payment then Eversource will reduce your past-due balance by \$100.

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