



November 15, 2023

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 to you 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 \$428,700 with 11,870 Hoboken residents still 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.

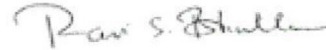
As an update, the current contract term for the City's Community Energy Aggregation Program is set to expire with residents' meter reads in December, 2023. Residents currently participating in the Renewable Energy Program will return to the previous service through PSE&G (Basic Generation Service/BGS) at the prevailing default rate. There is nothing you need to do, as you will receive additional notification from PSE&G with additional details. 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! Given the success of the Renewable Energy Program, with cleaner energy combined with ratepayer savings, the City of Hoboken recently sought competitive bids from licensed New Jersey suppliers to renew the program in 2024. We are pleased to announce that the Energy Aggregation Program will be returning for a term of 9 months, beginning in March, 2024. We will send you a more extensive mailing in January 2024 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.

OFFICE OF THE MAYOR

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

Respectfully,

A handwritten signature in dark ink, appearing to read "Ravi S. Bhalla". The signature is fluid and cursive, with the first name "Ravi" being more prominent.

Ravi S. Bhalla,  
Mayor