

New Residential Time-of-Day Rates

Effective November 15, 2023



PSEG Long Island has introduced two modern electric rates that will help customers save money and support the transition to clean energy on Long Island and the Rockaways. One will become the standard residential electric rate in 2024. Both rates feature what is known as **time-of-day pricing**.

TIME-OF-DAY PRICING

As the name suggests, and unlike traditional rates, the new Time-of-Day (TOD) Off-Peak and TOD Super Off-Peak rates have variable prices based on when you use electricity — higher during “peak” hours and lower during “off-peak” and “super off-peak” hours. As with traditional rates, prices also vary by season — summer and non-summer.

TOD delivery and supply prices are higher on weekdays during the **four “peak” hours of 3 p.m. to 7 p.m.** Prices are lower during “off-peak” hours, which are:

1. Before and after 3 - 7 p.m. each weekday — 20 hours in total
2. All day Saturdays and Sundays
3. All day on federal holidays

TIME FOR SAVINGS

You can save money on a TOD rate by shifting some of your electric usage — laundry, dishwasher, electric vehicle charging — to off-peak hours.

Most residential customers have had the flat Rate 180, which has the same price all day. Compared to Rate 180, TOD will offer an electricity discount during 88% of all the hours in a year.

NEW STANDARD RESIDENTIAL RATE

As of January 1, 2024, the TOD Off-Peak Rate (194) will

be phased in as the new **standard residential electric rate** for most customers now on Rate 180 and we will transfer accounts to Rate 194 in stages through 2025.* Most new residential accounts opened on or after January 1, 2024 will be placed on the TOD Rate 194. We will notify customers in advance of a rate change. Rate 180 will remain available as an optional rate.

COMPARING RATES

You are likely familiar with Rate 180, a traditional “flat” rate. Whether you run the dishwasher on a weekday at 8 a.m. or 8 p.m. it will cost the same. On a TOD pricing plan, that same activity will cost less at 8 p.m. because it is during the off-peak period. You can also save on weekends and federal holidays when all hours are off-peak.

	Rate 180 (Flat Rate)	Rate 194 (TOD Off-Peak)	Rate 195 (TOD, Super Off-Peak)
Delivery prices vary by season — summer and non-summer	✓	✓	✓
Power supply prices vary each month based on energy market prices	✓	✓	✓
Electricity prices are the same at all hours, seven days a week.	✓	✗	✗
Electricity prices vary during weekdays, with peak and off-peak hours.	✗	✓	✓

Both TOD Off-Peak (Rate 194) and TOD-Super Off-Peak (Rate 195) have Peak and Off-Peak periods, but the pricing for those periods is higher with Rate 195. However, Rate 195 has additional Super Off-Peak periods with a deeper discount that is not available with Rate 194. Rate 195 works best for a customer with an electric vehicle for overnight charging.

To ease this transition, we are offering **Guaranteed Bill Protection** for eligible customers.** If a TOD rate costs more than Rate 180 during the first year, we will refund the difference. **Learn more online and see the new rates on the other side.**

*The following customer accounts are exempt from automated migration at this time to the default 2-block Time-of-Day (TOD) rate. Customers on the 181, 182, 184, 188, M188, and 480/481 rates; customers on Rate 580 (heating); customers on the Time-of-Use rates (190, 191, 192, 193); customers enrolled in the 3-block TOD rate; non-residential rate codes; Life Support Equipment (LSE) registered customers and customers who are on the Household Assistance Program (Discount Rate) that are classified as non-benefiters at the time of group assignment or any Tier 4 discount rate customer. See our website for complete terms and conditions.

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Time-of- Day, Off-Peak (194)

WEEKDAYS

\$0.4800

DAILY SERVICE CHARGE ALL YEAR



OFF-PEAK
Midnight - 3 p.m.



PEAK
3 p.m.-7 p.m.



OFF-PEAK
7 p.m.- Midnight

DELIVERY CHARGE (per kWh)			
June-Sept	\$0.0945	\$0.1915	\$0.0945
Oct-May	\$0.0802	\$0.1628	\$0.0802

POWER SUPPLY CHARGE (per kWh)			
All Year	\$0.08 (Approx.)	\$0.18 (Approx.)	\$0.08 (Approx.)

Power Supply Charge (PSC) adjusts monthly based on energy market prices
 Off-Peak About 87.7% of monthly published rate
 Peak About 175.3% of monthly published rate

WEEKENDS & FEDERAL HOLIDAYS

\$0.4800

DAILY SERVICE CHARGE ALL YEAR



OFF-PEAK
Midnight - Midnight

DELIVERY CHARGE (per kWh)	
June-Sept	\$0.0945
Oct-May	\$0.0802

POWER SUPPLY CHARGE (per kWh)	
All Year	\$0.08 (Approx.)

Time-of- Day, Super Off-Peak (195)

WEEKDAYS

\$0.4800

DAILY SERVICE CHARGE ALL YEAR



OFF-PEAK
6 a.m. - 3 p.m.



PEAK
3 - 7 p.m.



OFF-PEAK
7 - 10 p.m.



SUPER OFF-PEAK
10 p.m.- 6 a.m.

DELIVERY CHARGE (per kWh)				
June-Sept	\$0.1202	\$0.2581	\$0.1202	\$0.0392
Oct-May	\$0.0804	\$0.2113	\$0.0804	\$0.0390

POWER SUPPLY CHARGE (per kWh)				
June-Sept	\$0.11 (Approx.)	\$0.16 (Approx.)	\$0.11 (Approx.)	\$0.08 (Approx.)
Oct-May	\$0.09 (Approx.)	\$0.11 (Approx.)	\$0.09 (Approx.)	\$0.08 (Approx.)

Power Supply Charge (PSC) adjusts monthly based on energy market prices
 Super Off-Peak About 78.06% (summer)/76.67% (non-summer) of monthly published rate
 Off-Peak About 113.9% (summer)/94.42% (non-summer) of monthly published rate
 Peak About 158.62% (summer)/111.0% (non-summer) of monthly published rate

WEEKENDS & FEDERAL HOLIDAYS

\$0.4800

DAILY SERVICE CHARGE ALL YEAR



OFF-PEAK
6 a.m. - 10 p.m.



SUPER OFF-PEAK
10 p.m.- 6 a.m.

DELIVERY CHARGE (per kWh)		
June-Sept	\$0.1202	\$0.0392
Oct-May	\$0.0804	\$0.0390

POWER SUPPLY CHARGE (per kWh)		
June-Sept	\$0.11 (Approx.)	\$0.08 (Approx.)
Oct-May	\$0.09 (Approx.)	\$0.08 (Approx.)

** If PSEG Long Island moves an account from the current Rate 180 to the new Time-of-Day (TOD) Rate, the customer will be eligible for bill protection for up to 12 months. This means they will receive a credit if they would have been billed less on the Rate 180 (flat) rate over the same period. The calculations will be based on the cumulative difference between each month's electric rates while on the plan. Eligible Rate 180 customers who voluntarily enroll in either the TOD Off-Peak Rate or Super Off-Peak Rate will also receive Guaranteed Bill Protection for the time they were on either the TOD Off-Peak Rate or Super Off-Peak Rate for up to 12- months. Customers who disenroll from the TOD Off-Peak Rate or the Super Off-Peak Rate earlier than the 12- months will receive Guaranteed Bill Protection for the time they were on either the TOD Off-Peak Rate or Super Off-Peak Rate only.