

Important Update on New London Community Power Rates

Eversource is temporarily less expensive than Community Power; but switching between suppliers is simple, free, and always your choice.

For the past 18 months, most New London residents and businesses have been purchasing electricity from New London Community Power, our local affiliate of the statewide nonprofit Community Power Coalition of New Hampshire. This arrangement has delivered significant savings compared to using Eversource as our electric supplier.

Since August 1st, much has changed. An upheaval in the wholesale power market has forced Eversource to raise its rates by 20%, and Community Power to raise its rates by 30%. The result is that Eversource is now temporarily cheaper than Community Power. The reasons for this are complex and are discussed below. But in terms of the financial impact, the average New London residential customer who stays with Community Power will pay a \$13 per month premium from now through January.

As a nonprofit, Community Power offers numerous advantages, including local control, customer choice, competition, public advocacy and renewable energy. For example, the Poverty Plains project in Warner, which will be New Hampshire's largest solar array once it's completed, will save our town at least \$4,000 per year beginning in 2026. However, in order to maintain financial stability, Community Power is required to cover its costs, while Eversource is not. Evidence suggests that Eversource is operating at a loss in order to gain a temporary price advantage over Community Power.

If you would like to take advantage of the situation and save a few dollars, you may switch your supplier from Community Power to Eversource. There is no fee or penalty for doing so, and all it takes is a quick phone call to Community Power at (866) 603-7697; or go online to CommunityPowerNH.gov/community/new-london. You'll need to have your electric bill with your 11-digit account number at your fingertips.

In the future, if Community Power becomes cheaper than Eversource, you can easily switch back to Community Power at no cost. The Energy Committee, which oversees New London Community Power, will keep you posted on electric rate changes as they come our way. You can also sign up for email updates at the site above, or feel free to email the Energy Committee anytime at energy@newlondon.nh.gov.