



# Connection

PIEDMONT ELECTRIC COOPERATIVE MEMBER NEWSLETTER | SEPTEMBER 2023



## Do a Little, Save a Lot

Saving money on your electricity bill is easy with the help of your co-op. When you join our money and energy-saving programs or use our free online resources, you can save a lot with very little effort required. Each of these tools can help put more money back in your wallet, but to maximize your savings, use all of them to see the largest savings!

### Time-of-Day Rate

Pay a lower rate when you use energy during off-peak times by signing up for our time-of-day rate. On average, members saved more than \$20 per month just by switching to this rate. A time-of-day rate is an easy way to save.

As a participant, you'll want to avoid excess energy use from 6-10 a.m. between October and April and 1-6 p.m. between April and October. Learn how to sign up by visiting [pemc.coop/special-rates](http://pemc.coop/special-rates).

### Smart Thermostat

Nest smart thermostat owners can save money, lower their monthly bill and receive a \$50 rebate by joining our smart thermostat savings program. By signing up, you get paid for allowing Piedmont Electric to adjust your thermostat through your in-home Wi-Fi a couple degrees on very hot afternoons in the summer. However, you always have the final say in your home's temperature!

To sign up and learn more about the bill credits you'll receive for participating in this program, visit [pemc.coop/smart-thermostats](http://pemc.coop/smart-thermostats).

### Participate in Beat the Peak

Get a convenient text or email reminder before expected peak times by participating in Beat the Peak. When you sign up, your cooperative will send you reminders about shifting energy use away from peak times so you can save on your bill with minimal effort.

To sign up, text BTPEAK (first and last name) to 800.222.3107 or email [BeatThePeak@pemc.coop](mailto:BeatThePeak@pemc.coop) with your name and email address.

### Use Our Free Home Energy Advisor Tool

Learn how you can maximize energy savings in your home with the help of our energy advisor tool. Visit [pemc.coop/diy-energy-advisor](http://pemc.coop/diy-energy-advisor) and answer a few questions about your home. From there, you'll receive customized energy-saving tips that are easy to implement.

Feel free to give us a call at 800.222.3107 or email at [info@pemc.coop](mailto:info@pemc.coop) to chat with one of our helpful member service representatives if you have questions or need help signing up.

#### IMPORTANT DATES

**September 1**  
**College Scholarship Applications Open**

**September 4**  
**Teachers Bright Ideas Final Deadline**

**September 4**  
**Labor Day**  
Piedmont Electric offices will be closed and employees will be on call.

**September 22 - October 1**  
**National Drive Electric Week**

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### Ever Wondered About Driving Electric?

Turn the page to learn how your co-op is making it easier than EVER to go green and save green during National Drive Electric Week and beyond!



## Celebrate National Drive Electric Week With Us

This year, National Drive Electric Week is from Sept. 22 - Oct. 1. This week is celebrated yearly as a time to raise awareness about the benefits of switching to an electric vehicle. As your cooperative, we're here to help members who are wondering if getting an EV is the best choice for their needs.

### How to Determine If an EV Is Right for You

If you're not sure about making the switch to an EV, use our EV calculator to help you make your decision. With this free tool, you can determine your charging needs based on how far and often you plan to drive.

From there, you can calculate your estimated monthly fuel savings based on different EV models so you can decide which one to buy. Visit [pemc.coop/electric-vehicle-calculator](https://pemc.coop/electric-vehicle-calculator) to try it out.

### Rebates and Incentives for EV Owners

If you decide to purchase an EV, you can qualify for rebates and incentives to help offset the cost of your new car. Once you buy your EV, let us know and you'll receive a one-time \$50 credit on your bill.

You'll also receive a \$50 credit if you sign up for our EV time-of-day rate, which offers a lower rate for EV owners who charge their vehicles overnight during off-peak times. For more information, visit [pemc.coop/electric-vehicles](https://pemc.coop/electric-vehicles).

Additionally, there are some federal incentives available through the Clean Vehicle Credit program that you can explore at [irs.gov/clean-vehicle-tax-credits](https://irs.gov/clean-vehicle-tax-credits).

### Charging an EV at Home

If you're worried that you won't be able to charge your EV at home, keep in mind that all EVs come with a 110-volt-compatible charging unit. Also known as a Level 1 charger, this can be plugged into any standard household outlet and will allow you to travel around 36 to 40 miles per day.

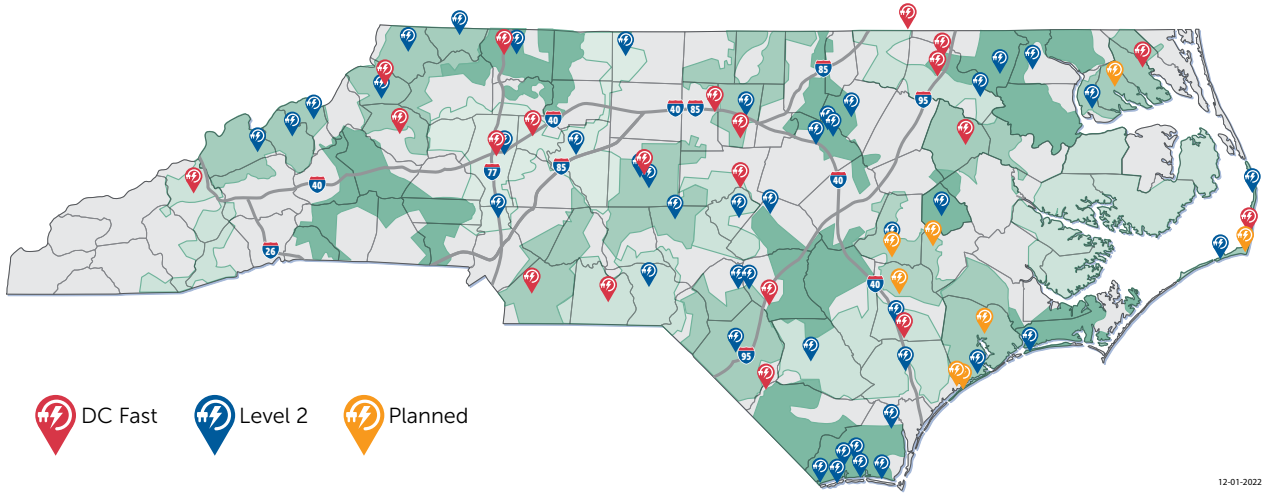
If you want to be able to drive longer than that, you'll need to have a Level 2 charger or a 240-volt outlet installed by a licensed electrician.

Want to charge your EV while you're out and about? On the next page, you'll learn more about how Piedmont Electric Cooperative is helping to build a more reliable charging network in our service area.



## Cooperative Charging Network

Level 2 and DC Fast electric vehicle charging station sites across cooperative territories



12-01-2022

# Your Co-op Is Making It Easier Than Ever to Go Green and Save Green

For many people who are interested in making the switch to an electric vehicle, one thing holding them back is being worried about a lack of convenient charging stations. However, your co-op has you covered!

Electric cooperatives around the state, including Piedmont Electric Cooperative, have helped to create a rural charging network that helps supplement the pre-existing charging network that exists in mostly suburban and urban areas. This gives you more flexibility to make sure you can charge your EV on the go, whether you're driving to the mountains, the beach or anywhere in between.

We currently have installed three EV charging stations in our service area:

- Two fast-charging stations in Carrboro
- A fast-charging station in Mebane
- A level 2 charging station at our Hillsborough office.

## Working Together to Build a Reliable Charging Network

Piedmont Electric has been able to help create a more reliable charging network thanks to the North Carolina Department of Environmental Quality.

In 2020, the department awarded eight electric cooperatives throughout the state more than \$700,000 in Volkswagen settlement funding to install 10 high-speed EV charging stations across North Carolina. In 2022, Volkswagen phase 2 was awarded and the co-ops were given an additional \$280,000 to deploy six DC fast chargers.

Some of that funding directly went towards the installation of our EV charging stations in Carrboro and Mebane, making it easier than ever for our members to reliably charge their EVs. With more access to EV charging stations in the most rural areas of the state, we hope that more members will feel confident about making the switch to an electric vehicle.

As you can see on the map above, you can plan an EV road trip throughout just about any part of the state, and more charging stations are on the way. To learn more about making the switch to an EV, visit [ncdriveelectric.com](http://ncdriveelectric.com).



## Cost-of-Service Study Update

Back in the March issue of our newsletter we discussed that our co-op would be conducting a cost-of-service study because of the unprecedented rising costs we have experienced in our industry.

Currently, the independent consultant is finalizing their cost-of-service analysis. Any rate schedule changes made by the independent consultant will ensure our rates continue to provide enough revenue to cover our co-op's expenses and meet our lender's financial requirements.

We anticipate the cost-of-service study to be completed by the end of the year. In the meantime, our internal analysis has identified that our forecasts for energy sales may not be sufficient to ensure we meet our financial lenders' requirements which guarantee us proper financial stability.

In the meantime, the board of directors has approved a modification to our Wholesale Power Cost Adjustment Rider to aid us in ensuring that Piedmont Electric Cooperative maintains the financial strength that our members expect. Please refer to the official notice below for more information on this modified rate rider.

### OFFICIAL NOTICE

Piedmont Electric Cooperative has made a change to the Wholesale Power Cost Adjustment Clause Rider (WPCA) to reflect an additional component that will maintain the financial strength of the cooperative.

This requirement ensures that your cooperative adheres to the United States Department of Agriculture's Rural Utility Service financial borrowing rules. These financial borrowing rules include a revenue requirement called the Times Interest Earned Ratio (TIER). TIER is a measure of financial performance which includes the cooperative's net margins plus annual interest expense on long-term debt divided by the annual interest expense on long-term debt.

This TIER adjustment has been added to the Wholesale Power Cost Rider and is now entitled the Wholesale Power and TIER Adjustment Rider (WPTA). The WPTA rider enables the cooperative to collect the revenue needed prior to the completion of the cost-of-service study to ensure our financial strength meets our lenders' requirements. The new WPTA rider is effective Sept. 1, 2023.

Piedmont Electric has taken steps to avoid cost increases as long as we can. Steps taken have included delaying construction projects that do not impact reliability, streamlining processes and sharing the cost of services with other electric cooperatives. The unprecedented price increases we have seen in materials, equipment and contract labor have resulted in the need to modify this rate schedule.

We know this TIER adjustment may impact members and we are here to help. If you need assistance, please contact us at **800.222.3107** or **info@pemc.coop** for information on bill payment assistance, money-saving tips and programs that can help offset some of the cost increases.

## Three Ways to Save

One of the best ways to save money on your power bill is to join our time-of-day rate. On this rate, you are charged a higher rate for power used during peak times and a lower rate for power used during off-peak times. Since on-peak times are only a few hours each weekday, shifting your power use to off-peak times can save you quite a bit compared to our standard residential rate.

Here are three ways you can save using our time-of-day rate.

- Air conditioning is typically the biggest electricity user in your home. If you can shift two hours per day away from on-peak energy times, you can save about \$8.55 per month.
- Water heating is another big energy user. Shifting one hour per day to off-peak times will save about \$4.65 per month compared to our residential rate.
- Appliances can combine to be another large group. You can save about \$6.15 per month using your clothes washer, dryer, dishwasher and oven one hour per day on off-peak times versus our residential rate.

Contact us at **800.222.3107** or **info@pemc.coop** to sign up for our time-of-day rate or to learn more.

*Costs were \$0.11 for residential energy and \$0.0499 for off-peak time-of-day energy rate.*

## Avoid on-peak times!

**Avoid using energy from 1-6 p.m. summer weekday afternoons and 6-10 a.m. winter weekday mornings.**

## PIEDMONT ELECTRIC CONNECTION

Published monthly for the members of Piedmont Electric Cooperative. Piedmont Electric Cooperative is an equal opportunity provider and employer.

**Hillsborough and Roxboro Drive-Thru Hours:**  
Tuesday, Wednesday and Thursday  
8 a.m.-5 p.m.

**Caswell Drive-Thru Hours:**  
Wednesday 8 a.m.-5 p.m.  
Offices are closed except for scheduled appointments.  
Available by phone Monday-Friday, 8 a.m. to 5 p.m. Report outages, make payments and access account information by phone 24-hours-a-day by calling 800.222.3107.

You can also pay your bill online at **pemc.smarthub.coop**.

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President & General Manager

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### IF YOUR POWER GOES OUT, CALL OR TEXT 800.222.3107

Opt in for text alerts by texting "pemc" to 800.222.3107. Once you've opted in, report an outage by texting "#out" to 800.222.3107 or "#status" for an update on your outage.

Our automated outage reporting system uses your phone number to determine your service location. Update the phone number connected to your account online through SmartHub, by completing the form on your monthly bill or by calling 800.222.3107.

Use the SmartHub app to report an outage or online at **pemc.smarthub.coop/#reportanissue**: with your SmartHub login.

Please note that it may take up to 24 hours for our system to recognize new cell phone numbers in the text outage alert program.