



**Hawaiian
Electric**

NEWS RELEASE

FOR IMMEDIATE RELEASE

Shift and Save pilot, new time-of-use rates now live for 16,000 customers on O‘ahu, Hawai‘i Island

Homes, businesses not selected for the pilot may sign up for TOU rates

HONOLULU, Feb. 1, 2024 – The 1-year Shift and Save pilot program is now live for about 16,000 homes and businesses on O‘ahu and Hawai‘i Island that will test time-of-use (TOU) rates. Eligible customers on the five islands Hawaiian Electric serves who were not selected for the pilot may voluntarily enroll in the time-varying rates, which could potentially reduce bills.

The approximately 16,000 customers selected at random for the pilot can expect to receive a notice via email and/or postal mail confirming their participation within a week after being enrolled in the TOU rates. If customers don't receive a notice, they are not enrolled in the Shift and Save pilot.

Although commencement of the pilot program on Maui was temporarily suspended, eligible Maui, Lāna‘i and Moloka‘i customers – as well as customers not selected for the pilot on O‘ahu and Hawai‘i Island – may voluntarily enroll in the TOU rates. TOU rates for all islands can be viewed at hawaiianelectric.com/shiftandsave. Rates for all other customers remain unchanged.

Residential TOU rates for O‘ahu and Hawai‘i Island pilot participants are as follows:

	Daytime (9 a.m. to 5 p.m.)	Evening Peak (5 pm. to 9 p.m.)	Overnight (9 p.m. to 9 a.m.)
O‘ahu	17 cents per kilowatt-hour	52 cents per kilowatt-hour	35 cents per kilowatt-hour
Hawai‘i Island	21 cents per kilowatt-hour	62 cents per kilowatt-hour	41 cents per kilowatt-hour

The purpose of Shift and Save is to encourage customers to shift electricity use from the evening and overnight period when energy is generated by expensive fossil fuels to the daytime period when solar energy is abundant and less expensive. Time-of-use rates have the potential to reduce bills and cut greenhouse gas emissions from power generation.

Residential and commercial customers participating in the new TOU rates will be protected from an unanticipated increase in their bills for the first six months with a “bill protection” credit. During the first six-months on the new TOU rates, residential bills will be capped at no more than a \$10 increase compared to what would have been charged on the existing rate for the same month, giving customers time to adjust their energy-use habits.

-more-

Commercial bill increases for those on the new TOU rates will be capped at no more than a 4% increase compared to what would have been charged on the existing rate for the same month. Hawaiian Electric doesn't make or lose any money based on bill increases or decreases under Shift and Save.

The pilot will collect data and customer feedback that will be critical for the Public Utilities Commission (PUC) to determine how and whether this program will ultimately apply to all customers in the future. It was developed collaboratively by Hawaiian Electric, the state Consumer Advocate and representatives from the solar industry and reviewed and authorized for implementation by the PUC.

Customers selected for the pilot can choose not to participate.

###

FOLLOW US FOR THE LATEST:

