



**Hawaiian
Electric**

NEWS RELEASE

FOR IMMEDIATE RELEASE

Hawaiian Electric to close Shift and Save time-of-use rates program to new enrollments as of Feb. 1

PUC is expected to outline next steps for the program in 2025

HONOLULU, Jan. 9, 2025 – Hawaiian Electric will close its Shift and Save time-of-use (TOU) rates program to new enrollments as of Feb. 1, 2025, following the completion of a one-year pilot. Customers enrolled in Shift and Save before that date will be allowed to continue in the program with the ability to opt out at any time.

To date, about 14,000 residential and commercial customers have enrolled in Shift and Save, which was developed collaboratively by Hawaiian Electric, the state Consumer Advocate and representatives from the solar industry under the oversight of the Public Utilities Commission (PUC). The PUC has not yet outlined next steps for Shift and Save but is expected to do so in 2025.

TOU rates represent a more dynamic way for customers to pay for their energy use compared with a traditional flat-rate billing system. Using time-varying rates, Shift and Save encourages customers to shift their energy use from evening peak and overnight hours when rates are higher to the daytime when solar energy is abundant and rates are lower.

The PUC recently approved new residential TOU rates effective Jan. 1, 2025:

	Daytime (9 a.m. to 5 p.m.)	Evening Peak (5 p.m. to 9 p.m.)	Overnight (9 p.m. to 9 a.m.)
O'ahu	15.8 cents per kilowatt-hour	47.3 cents per kilowatt-hour	31.5 cents per kilowatt-hour
Hawai'i Island	21.5 cents per kilowatt-hour	64.5 cents per kilowatt-hour	43 cents per kilowatt-hour
Maui	18.2 cents per kilowatt-hour	54.7 cents per kilowatt-hour	36.5 cents per kilowatt-hour
Lāna'i	21.8 cents per kilowatt-hour	65.5 cents per kilowatt-hour	43.7 cents per kilowatt-hour
Moloka'i	20.5 cents per kilowatt-hour	61.4 cents per kilowatt-hour	40.9 cents per kilowatt-hour

Residential and commercial customers participating in Shift and Save will continue to be protected from an unanticipated increase in their bills for the first six months. During the first six-

months a customer is on 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.

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 closure of the program to new enrollments also means that starting Feb. 1 customers who sign up for Hawaiian Electric's Smart Renewable Energy and Bring Your Own Device programs will no longer be automatically enrolled in Shift and Save.

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