

IMPORTANT INFORMATION ABOUT THE CANTON TOWNSHIP ELECTRIC AGGREGATION PROGRAM

Canton Township residents who are participating in the Township's Electric Aggregation Program, may be receiving a notification from AEP, stating that AEP has "Canceled their Generation Service Provider".

The Township's current contracted Electric Aggregation Program Rates are due to expire in May. The township's consultant, Aspen Energy, who manages our Aggregation Program, has been monitoring the energy market to "strike" a new and favorable renewal electric rate for Canton Township residents. This is completed through a type of "bidding" process.

Due to a number of unique circumstances that have come together at once, the current Supply Rates available (the rates that Aggregator's purchase at) are Higher than the current AEP direct rates available to our residents.

- Our consultant expects this to change in the coming months, but not soon enough to implement in time for May 2022, when our current Aggregation Program ends.
- The circumstances that led to this situation began over a year ago, with the severe cold snap that hit Texas, in addition, current world events along with increasing energy generation and transmission costs have only exacerbated the situation.

While not an ideal situation, our consultant has informed us that it will be best for the residents on our aggregation program, to go back to AEP directly for the time being, until a more favorable rate can be "struck" for our aggregation program. At that time, eligible residents will be brought back into the program...and as always, with an opportunity to Opt-Out, if they so choose.

At the end of our existing program in May, the township residents that are currently participating in the program will automatically go back to AEP and they will need to take **no action** for this to happen and there will be no interruption in electric service.

As a note, our consultant has informed us that Canton Township is not the only government aggregation program experiencing this issue. Most other electric aggregation programs that are also expiring around this time frame are in a similar position.

The Board of Trustees knows and understands the value this program provides for our residents. We look forward to changes in the market that will allow our consultant to "strike" a rate that will once again benefit Canton Township residents and allow them to save money on their household electric service.

~ Your Canton Township Trustees – Mark Shaffer, Chris Nichols and Keith Hochadel

