



ComEd's Time-of-Day Program

FACT SHEET

June 2022

With the introduction of smart meters across Illinois, consumers have more options when it comes to how they use and pay for electricity. ComEd's Time-of-Day Pricing Program—which charges different electric rates during different periods of the day—is one such option.

How Does Time-of-Day Work?

ComEd customers have two different ways to pay for electricity. The first is to pay a default fixed supply rate, which does not change throughout the day.

The second is to pay a “dynamic” rate, which changes at different parts of the day. ComEd offers two dynamic rates: Hourly Pricing and Time-of-Day.

Hourly Pricing customers pay the actual market rate of electricity at any given hour. They save the most by using less power when prices are higher, like on summer afternoons or winter mornings. Each afternoon, ComEd provides predictions on the next day's hourly prices. Participants don't know the actual price of an hour until that hour has passed.

Time-of-Day rates offer more certainty. They allow customers to take advantage of a dynamic electricity rate while knowing the price they will pay in advance. For customers who sign up for ComEd's Time-of-Day program, the day is divided into three parts with different rates: “Off-Peak,” “Peak,” and “Super Peak.” The price is lowest during the “Off-Peak” period, and highest during the “Super Peak” period.

What are the Current Time-of-Day Rates?

Summer rates (June - Sept 2022, per kilowatt-hour):

- Off-Peak (10pm-6am): **5.052 cents/kWh**
- Peak (6am-2pm and 7pm-10pm): **9.653 cents/kWh**
- Super Peak (2-7pm): **14.966 cents/kWh**

What are the Benefits?

The idea of dynamic pricing plans, like a time-of-use rate, is to encourage people to use electricity during off-peak times. That has a number of benefits:

- Participants can lower their electric bills by putting off heavy electricity usage until a period when the rate is lower.
- Reducing usage during peak times reduces demand, lowering market prices for everyone.
- Lower demand during peak times reduces stress on the power grid, leading to better reliability.
- Power plants, which are major polluters, don't have to work as hard and new plants don't need to be built if peak demand is reduced. So such programs can help reduce pollution.
- Although a time-of-use rate offers the opportunity to save money without reducing your power usage, energy efficiency combined with a time-of-use plan can significantly increase savings.

Is a Time-of-Day Rate Right for Me?

If you are willing and able to change your usage patterns—washing clothes or running the dishwasher at night, for example—the program can offer significant savings. Customers who use a lot of electricity and are flexible about when to use that electricity will save the most on Time-of-Day. But customers with lower usage can certainly save as well, as long as they are able to shift usage away from the “Super Peak” period.

ComEd has launched a tool to compare your past usage with the Time-of-Day rate to see what your potential savings could look like under the program. Visit [ComEd.com/TimeOfDayPricing](https://www.comed.com/TimeOfDayPricing) to see your own estimate (you will have to log into your ComEd account).

What Pricing Programs are Compatible with Time-of-Day?

Compatible with Time-of-Day:

- ComEd's Peak Time Savings Program: Customers enrolled in this free program receive alerts 3-5 times during the summer to voluntarily lower their electric usage for a few hours, in exchange for bill credits (\$1 per kilowatt-hour saved).

What Pricing Programs are Compatible with Time-of-Day?

- ComEd's Central AC Cycling Program: Customers enrolled in this free program volunteer to have their AC compressors cycled off for 15-minute periods during peak usage in the summer, in exchange for bill credits (\$10 per month, \$40 total). (Note that you can sign up for either Peak Time Savings or Central AC Cycling, but not both.)

NOT Compatible with Time-of-Day:

- ComEd's Hourly Pricing: Hourly Pricing customers pay the market rate for electricity supply without knowing the prices ahead of time. Note that a customer might save more on Hourly Pricing than Time-of-Day, because even the highest rates on Hourly Pricing are often not as high as the Super Peak rates on Time-of-Day.
- Alternative electricity supplier: If you're signed up with an alternative retail electricity supplier and would like to sign up for Time-of-Day, you must first cancel with your supplier. Your bill will list their phone number (note that you cannot call ComEd for this - you must call the supplier directly.)
- Net metering: Customers who have solar panels on their roofs or subscribe to community solar cannot receive net metering credits on Time-of-Day.

How Can I Sign Up?

ComEd is offering the Time-of-Day program as part of a 4-year pilot to study how customers respond to price signals. The program is capped at 1,900 customers and **is currently open**.

In the meantime, CUB encourages consumers to check out other ComEd real-time pricing options, such as Hourly Pricing and Peak Time Savings.

Learn more about the Time-of-Day program by visiting **[ComEd.com/TimeOfDayPricing](https://www.comed.com/TimeOfDayPricing)**. For more information, call 1-800-334-7661 (Monday-Friday, 8am-5pm) or email **TimeOfDayPricing@ComEd.com**.