Beware of misleading energy supply offers | Opinion

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Opinion contributor



Ohio has a deregulated energy market, which means that utility customers can select the company that supplies their energy under the state's Energy Choice Ohio program. For our electric customers in Southwest Ohio, that choice is between Duke Energy Ohio or any one of the nearly 100 competitive suppliers active in our service territory, most of which do not have a physical presence in the region.

Consistent with prior law, Duke Energy Ohio sold our power plants and no longer generates the power needed to serve our customers. Instead, we conduct competitive auctions to purchase the needed power supply – a process that is replicated throughout the state. Every June, we adjust our supply charges with the approval of the Public Utilities Commission of Ohio. These charges reflect what we pay for power supply; there is no company mark up or profit.

Our recent auction results reflect the significant volatility in the commodity or fuel markets we've experienced over the past few years. Extreme weather conditions, the war in in Ukraine, global demand, and supply chain constraints have all impacted power prices. What does this mean for you? A typical Ohio residential customer taking supply from Duke Energy Ohio and using 1,000 kWh per month will see a monthly increase of approximately $37.00 beginning this month.

As a result, we expect to see a rise in marketing activities and solicitations. Because competitive suppliers' marketing activities can be persistent and confusing, we're reminding customers to be informed as they weigh options that could have long-term financial consequences.

You may notice representatives from competitive suppliers either knocking on your door or calling you and promising to lower your Duke Energy Ohio bill. While these entities may be legitimate businesses that can offer a lower energy price for some period, Duke Energy Ohio does not endorse or "partner" with any of these entities. And they are not acting on our behalf. To avoid surprises, we urge you to do your research on Ohio's Apples to Apples website before signing up with any supplier. We also encourage you to pay close attention to the conditions of the offer and understand the type of rate you may be agreeing to, contract length, automatic renewal provisions, and any monthly or cancellation fees that may apply. As always, never give your personal and financial information out to anyone you don't know or trust.

Four times a year, we provide a list that competitive suppliers use to solicit new customers. If you wish to have your information excluded from this list, we must be notified by July 13, 2023. You may contact us online at duke-energy.com/customerchoice, by mail at Duke Energy, P.O. Box 960, Mail Drop EX300, Cincinnati, OH 45201, or by phone at 800.544.6900.

Regardless of the entity you choose to supply your power, Duke Energy Ohio will continue to deliver your energy and remain your local electric company. We will read your meter and respond to all service concerns, emergencies or power outages. We'll continue to support our customers and communities, as we've done for the last 185 years.

Energy consumption varies by household, and a more efficient home can make a difference in your bill, especially as summer temperatures rise. We offer money-saving programs and tips at duke-energy.com/SummerBills. If you are struggling financially to pay your utility bill, contact 800.544.6900 or visit duke-energy.com/Help4You. There may also be state and federal assistance programs available.

We stand by our commitment to provide safe, reliable energy for Greater Cincinnati. That commitment includes being transparent about bill impacts and being here to help. We continue to stay focused on controlling our own costs within our company and keeping our rates competitive as we know you depend on us every day to power your homes and businesses.

Amy Spiller is president of Duke Energy Ohio and Kentucky. This Opinion piece was published by the Cincinnati Enquirer on June 16, 2023 at 9:17 a.m., and expresses the views of the author, which are separate from those of the publication.