

Say Watt?!: Breaking Up Is Hard To Do, (Valentine's Day Edition)

Teaser

LT: Today we're going to talk about how to tell your provider "It's not me, it's you."

Intro

LT: Welcome to the latest edition of, Say Watt?!, I'm your host Laura Thornquist and I have here with me my co-host, Julie Williams. It's Valentine's season and love is in the air. But today, we're chatting about how to break up with your partner... I mean electricity provider. Breaking up can be a hard thing to do. Maybe you're not sure if you need to switch providers. Maybe you don't even realize there is another option for you. Maybe you've just been content to deal with your current provider relationship as it is.

JW: For me, breaking or cancelling any contract is always an incredibly difficult decision, but sometimes it's the option that makes the most financial sense. Understanding your rights as a consumer and more importantly, the contract terms you signed up for originally are the key factors of cancelling a contract with an electricity provider.

LT: Here in Texas, The Public Utility Commission's primary job is to help protect your rights as a consumer of energy. So what exactly are your customer rights? When you sign up for a new plan, usually you'll receive an array of documents, such as: "Your Rights as a Customer" Disclosure, and a standard list of customer protections. You'll also receive your Terms of Service Agreement, a document that electricity providers have to provide. It's your contract, explaining the terms and conditions of receiving electricity from the provider.

JW: Many of you may be familiar with the Electricity Facts Label - the main document with all of the contract details, terms, and pricing information for any offered plan. And of course, electricity providers can't change those terms or alter your plan, especially adding new charges to your bill without your permission.

LT: So, you've enrolled in a contract with an electricity provider, but you're suddenly hit with regret when you receive your first bill. Or you're surprised by an outrageously high bill in June or July. Here are your rights concerning cancelling a contract. If you're within at least 30 days or one billing cycle from the end of the

contract, the electricity provider must notify you of this in writing. Once that contract ends you are free to switch providers, obviously, but you also have the ability to switch to a new provider 14 days before your contract end date without having to pay an early termination fee or penalty, and of course, with no threat of interruption in your service.

JW: Now, even if you aren't within the final 30 days of your contract, you can still switch to another provider. The law is structured to allow you to cancel your contract at any time. It's likely however that you'll incur an early termination fee. You would have to check your Electricity Facts Label to see exactly how much it would cost to terminate your contract. It's then just a simple math problem - is the cost of cancelling worth the amount of savings you would get from switching to a better plan?

LT: It's also important to note that whether you cancel your current contract early or wait for it to expire, failing to select a new provider will result in your account automatically switching to a different plan with your current provider. In most cases, you'll be placed in a no-contract plan with a 'variable rate'.

JW: If you want to know how much you're currently paying, or overpaying for electricity, the Ogre is here for you! Our savings calculator and analysis of your plan can help you do the math and let you know if there are better options available for you. We'll even break up with your provider for you.

LT(close): Not all contracts are the same! Knowing when your contract expires, or the end date of your contract is the best and easiest way to cancel. However, in some situations, a customer might want to leave their electricity provider sooner rather than later. No matter what your unique situation is, we're here to help you and keep you informed. And as always: Be cool, Stay Kind, and Do Great Things!

JW: It's the Ogre Way!