TPS Contract Summary Standardized Format

Pursuant to N.J.A.C. 14:4-7.6A, a TPS serving residential customers, or commercial electric customers with a cumulative peak load of 50 kilowatts or less or commercial gas customers with a cumulative peak load of 5,000 therms or less, but not those served through a government energy aggregation program established pursuant to N.J.A.C. 14:4-6, shall provide a TPS Contract Summary of all relevant contract provisions to these customers, along with the TPS contract upon initiation or renewal of service in a standardized format that will be posted under the heading “TPS Contract Summary Standardized Format” on the Board’s website, https://www.nj.gov/bpu/.

The TPS shall conspicuously display the completed TPS Contract Summary at the front of the proposed customer’s contract, and provide it to the customer when the customer signs up for service or contracts for a renewal of service in accordance with the provisions for delivery of a TPS contract as set forth at N.J.A.C. 14:4-7.6(a).

The TPS Contract Summary shall at a minimum:

1. Summarize the material terms and conditions of the contract;
2. Be available in Spanish upon request of the customer;
3. Include instructions explaining how the customer may obtain a Spanish version of the TPS Contract Program Summary;
4. Be written in plain language;
5. State the duration of the contract;
6. State, in a 12-point, boldface font, whether the contract is for a fixed rate or a variable rate;
7. Provide a brief explanation of the difference between a fixed rate and a variable rate that is easily understandable by the general public, including an explanation on how weather fluctuations may affect the price of variable rate contracts, and, for residential customers, the historical variable rates billed by the TPS for the three preceding months. When no historical data exists, the TPS shall state that no historical data is available.
8. State the price per kilowatt hour or per therm as instructed in the posted TPS Contract Summary Standardized Format;
9. Utilize fonts that are no smaller than 12 point in size;
10. Fit on a single 8.5 inch by 11 inch page;
11. List the customer’s name, address, and local distribution company account number at the top of the TPS Contract Summary;
12. Use gas or electric terminology as appropriate. If a customer contracts for both gas and electric supply service, a separate TPS Contract Summary shall be provided for each service;
13. Utilize all of the exact headings shown in the boxes on the left side of the posted TPS Contract Summary Standardized Format, except that the first box shall use the word “electric” or “gas” as appropriate instead of “electric/gas”; and
14. Include the appropriate information in each of the boxes on the right side of the TPS Contract Summary based upon the specific instructions in the boxes on the right side of the below TPS Contract Summary Standardized Format.

[Insert individual customer name, address & local distribution company account number here.]

Third Party Supplier Contract Summary

Third Party Supplier Information: **By entering into this contract, you are agreeing to purchase your electric/gas supply from this supplier.**	Name, telephone number, website, email, New Jersey mailing address and BPU license #. Plain language statement that TPS is responsible for your supply.
Price Structure:	Fixed, or variable. If fixed then variable, indicate the time frame of the fixed rates. If variable for any portion of the contract, state whether or not there are any applicable ranges/ceilings and whether a price change is tied to a published index or the utility Price to Compare, or what other method the supplier will use to change the variable rate. Explain the effect of weather fluctuations on variable prices.
Generation/Supply Price:	Price per therm or kilowatt hour. If variable rate, the first billing cycle's rate. Any introductory rate with length of term.
Historical Variable Rates:	For residential customers, provide the historical variable rates billed by the TPS for the three preceding months, identifying each month and corresponding rate per kilowatt-hour or therm. When no historical data exists, state that no historical data is available.
Statement Regarding Savings:	Plain language that the supply price may not always provide savings to the customer. If the contract provides for a specified level of savings, how that will be calculated (description of reference price).
Amount of Time Required to Change From TPS Back to Default Service or to Another TPS:	Provide an estimated time frame in which a consumer can expect to be switched back to the EDC/GDC or to another TPS if the consumer cancels service with the current TPS - 30 days, one billing cycle, etc.
Incentives:	Any bonuses, discounts, cashback, offers. etc., and any associated terms, in plain language.
Right to Cancel/Rescind:	Plain language statement that customer will have seven calendar days from the date of the LDC's confirmation notice to contact its LDC and cancel this contract.
Contract Start Date:	Plain language regarding expected start of TPS service (meter reads/billing cycles/etc.)
Contract Term/Length:	In months, billing cycles, or provide exact end date, etc.
Cancellation/Early Termination Fees:	Yes or no. If yes, describe the amount of the fee and how to avoid that fee, if possible.
Renewal Terms:	Explain what the customer's options are at the end of the contract in plain language. Also explain what happens at the end of a contract when affirmative consent is not obtained for renewal.
Distribution Company Information:	Name, emergency and toll-free customer service telephone numbers, and website. Plain language statement that the GDC/EDC will continue to deliver the gas/electric and that the customer will continue to pay the GDC/EDC for this service. Plain language statement that the customer should call the GDC/EDC in the event of any emergencies/outages/etc.

Include instructions explaining how the customer may obtain a Spanish version of this document.