

SAVE MONEY, BREATHE EASIER with home electrification

A GUIDE FOR 40TH WARD NEIGHBORS



WHAT

is home electrification?

Home electrification simply means swapping out gas appliances for more efficient electric ones.

WHY

electrify your home?

To save money and have cleaner air! Modern electric appliances cost less to run and don't emit harmful fumes like gas appliances do.

SWAP IN A(N)...

Bonus: if you fully electrify, you won't have a gas bill at all, saving you from around **\$50** of fixed fees each month!

HEAT PUMP HVAC



ComEd rebate: **up to \$1,400**
IRA tax credit: **30%**
(up to \$2,000)
IRA rebate: **up to \$8,000**
Avg. yearly savings: **\$1,100**¹

HEAT PUMP WATER HEATER



IRA tax credit: **30%**
(up to \$2,000)
IRA rebate: **up to \$1,750**
Avg. yearly savings: **\$300**²

HEAT PUMP DRYER



ComEd rebate: **\$200**
IRA rebate: **up to \$840**
Avg. yearly savings: **\$75**³

INDUCTION STOVE



ComEd rebate: **\$100**
IRArebate: **up to \$840**

HOW

do I get started?



STEP 1 Determine your savings by your household income.

Low income: < \$87,520 (full rebates)

Moderate income: \$87,520 - \$164,400 (50% rebates)

STEP 2 Find a contractor

Installation tip: Some electric appliances may require a new circuit or 240V outlet to be installed by an electrician.

STEP 3 Apply for rebates and/or credits

For help with all of these steps, scan the QR code to the right:



COMMON QUESTIONS

Did you know? All-electric appliances come with no risk of carbon monoxide leaks!

What if I'm a renter?

If your appliances are old and already in need of replacing, talk to your landlord about all-electric options! Current incentives make many models cheaper than their gas alternatives. These appliances also reduce fire risk and improve indoor air quality, making the unit safer and more attractive!

How long will it take me to start seeing savings?

Here's an example using a heat pump water heater in a moderate income household:

\$4,250⁴ - parts and labor
- \$1,275 - 30% IRA tax credit
- \$1,750 - 50% IRA rebate
\$1,225 net upfront cost

With average annual energy savings of \$300, a new heat pump water heater will **pay for itself in about 4 years**, then continue putting money back in your pocket!

Sources

¹ tinyurl.com/citizensutilityboard
³ tinyurl.com/nytheatpumpdryers

² tinyurl.com/energysaverwaterheater
⁴ tinyurl.com/energystarwaterheatercost

