



Central Electric
Membership Corporation

A Touchstone Energy® Cooperative 

Your source on solar



From the desk of
CEO & General Manager
Eddie Oldham

Your trusted energy partner. This is the motto our cooperative has coined to let our members know that we do more than just provide electricity to your home, farm or business. It says that we are not only committed to powering your daily life, but also to being your primary source of information for all of your energy related questions or decisions.

This is especially relevant and important this month because we are celebrating National Co-op Month. As a member-owner of this co-op, you are the heart of our not-for-profit business model. It is our continuing mission to protect your best interest, and this includes helping answer any questions you may have.

One topic we are receiving an increased amount of questions about is renewable energy, residential solar arrays in particular. This is not surprising because N.C. is the second leading state in the U.S. for solar production, trailing only California.

While a majority of this solar growth is from utility scale projects that are very large in size, more individuals are showing interest in purchasing a solar array for their home or business. Consumer interest in solar has primarily been driven by the falling cost of solar panels and installation coupled with a federal solar tax credit in place through 2021.

If you are considering a solar array for your home or business, the first question to ask yourself

is whether it makes financial sense for your situation. By now, you have most likely seen residential solar advertisements or you may have been contacted by a solar installation company. Depending on the size of the system and the installer you choose to do business with, the current market price for a residential system is around \$3,200 per kW. An average size system of 5 kW will cost approximately \$12,000 after the 26 percent federal tax incentive.

If you are looking to save money in the short-term, you may want to consider other options before solar. Maximizing the energy-efficiency of your home through insulation, sealing air leaks and other basic fix-it projects may make more sense. However, if you are more comfortable with a longer-term return on your investment, ranging on average from 10 to 15 years, solar may make sense for your situation.

Whether you are considering investing in solar or other energy-efficiency upgrades, make the decision that best fits your budget and expectations. No matter your energy needs, we are here to help you make choices that are right for you.

In today's technology driven world, sometimes our first reaction is to "Google it." While there is a ton of great information out there about solar energy, there is some really helpful information available on our website that will guide you through the process and also help you decide whether a solar array is a good decision for your situation. You can find this information in the "Renewable Energy" section under the "Energy Efficiency" tab at CEMCPower.com, or you can give us a call and someone will be glad to speak with you.

