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Electric rates in Eastern Kentucky just changed. Here's what it means for your wallet.

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The state Public Service Commission approved a rate increase request from Kentucky Power of about 4 percent on Thursday, but the elimination of a separate surcharge will lower rates overall for most customers.

The decision to allow a rate increase is coupled with a decision to scale back the company's programs to encourage less energy use, known as demand-side management, which will eliminate a \$10.61 average surcharge on monthly bills and replace it with a \$1.48 credit.

Overall, electric bills for the company's 168,000 customers in Eastern Kentucky, where the coal industry's decline has left thousands without work, will be lower in 2018 than in 2017, according to a PSC news release.

Read more here: <http://www.kentucky.com/article195478524.html#storylink=cpy>

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