

THE EV COST-SAVING CHECKLIST

Introduction

Driving an EV is better for our air, health and climate. It's also affordable and getting more so. EVs continue to get cheaper as the cost of the main component, their battery, continues to plummet with advances in technology.

It can be time-consuming to research EV affordability. Use this checklist to help look into the many ways driving an EV instead of a gasoline vehicle can save you money.

A Bit About Us

Coltura is a 501(c)3 nonprofit promoting climate, health & equity by speeding the transition from gasoline to cleaner alternatives. It's very important to us that consumers like you are well-informed about EVs. You can learn more about us at coltura.org.

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You can download the most recent version here:
coltura.org/ev-checklist



Save on the Cost of Fuel


For most Americans, electricity is significantly cheaper than gasoline – across the country, on average **less than half the price**. It's only going to get cheaper as prices for renewable electricity sources like solar and wind continue to drop.

The savings can really add up over the years when you fuel your vehicle with electricity.

The fuel cost savings can depend on the size of your vehicle, the length of ownership and where you live.

[According to a recent study](#), Washington state is at the high end of the savings spectrum - up to \$14,480 could be saved in fueling costs over the anticipated 15-year lifespan of a vehicle.

[Calculate how much you could save on fuel every year by making the switch to electric](#)



Charging at home will likely take some initial investment (while an EV can be charged by plugging in to a regular household wall outlet, many EV drivers opt to install a faster charging station at home), but it can save you from ever having to fill up at a gas station again. Keep in mind that in addition to charging at home, [you can find free and inexpensive public charging stations](#).

Tip: If you have a commute of less than 250 miles a day and drive a 250+-mile range EV, you can do most of your charging at home, where electricity rates are generally cheaper than using public charging. [See more on consumer reports](#).

Save on Maintenance Costs

By driving an EV, you'll never have to make another oil change.

EVs only have 20 moving parts vs 2,000 parts to break down in a gas-powered car.

[According to Consumer Reports](#), "consumers who purchase an electric car can expect to save an average of \$4,600 in repair and maintenance costs over the life of the vehicle compared with a gasoline-powered car".

Tip: When considering the cost of owning an EV, factor in battery longevity. Automakers warrant the EV's battery for at least 100,000 miles or 8 years. EV batteries in newer vehicles will likely last much longer than this. [GM is developing a battery that will last 1 million miles](#), as is [Tesla](#). If your EV battery lasts 400,000 miles, it's like getting 2 cars for the price of one, assuming a gas car would last 200,000 miles.

If you ever do need to replace your EV battery, [the cost to do so, on average, is \\$5,500](#).



Federal Incentives

To help with the cost of EVs, the US federal government offers a tax credit of up to \$7,500 for purchasing a new EV.

This significant incentive may not last forever. It is currently not available for GM or Tesla vehicles. There's no time like the present to make the most of them.

[Learn more about the federal tax credit](#)

State and Local Incentives

You may also qualify for state and local rebates, special loans, low-cost electricity rates, charging port rebates, and/or other benefits.

Almost every state in the US incentivizes EV adoption.

Your local area/city might offer additional incentives. For example, [San Mateo county offers up to a \\$4,000 rebate for purchasing a used EV.](#)

There are many great tools to check the incentives where you live. It's worth investing a little bit of time as some of these incentives can mean thousands of extra dollars in your pocket.

You can head directly to the department of energy and look up [incentives state by state.](#)

[You can also plug in your zip code and the EV to see incentives on electricforall.org](#) or on [Plugstar.](#)

Tip: "Time is money" - some areas allow EV drivers to use the HOV lane, saving you time.



Help for Lower-Income Households

Depending on your household income, you might be eligible for even more incentives.

For example, in California, the [Clean Vehicle EV rebate in California](#) increases by an additional \$2,500 for low and moderate income Californians. California also offers income-qualified drivers [loans and grants from the Clean Vehicle Assistance Program](#).

Cities and areas can offer additional incentives too. For example, low income residents in the California Bay Area may also be eligible for [funding to replace older polluting cars with clean electric vehicles](#).

Tip: Use the tools in the section above to check out incentives in your location. You might find additional incentives based on income level such as [Oregon's recent up to \\$7,500 cash rebate for low- and moderate-income households](#).

Looking for Used EVs



As more new EVs enter the pipeline, the used EV market is growing.

On average, [used EVs cost 43 to 72 percent less than new ones](#).

Especially if you don't need a newer model EV with a longer range, you can find rock-bottom deals.

[Here are some considerations to help decide if buying a used EV is right for you](#)

[Check out this used EV deal search](#)

[Or check out deals on myev.com](#)



Looking for Lease Deals

EV leases in some states can be found for as little as \$10 per day. While leases are not eligible for some EV incentives such as the federal tax credit, dealerships can pass on those savings.

[Here's more on why leasing an EV might be right for you](#)

[Visit this site to find current lease deals](#)

Conclusion

Thank you for considering an EV! You now have plenty of great resources on how you can save money on making the switch.

In addition to being affordable, driving an EV is also better for our health and climate. This is why many of the EV incentives exist. It's also why we, as a nonprofit, care so much about making sure consumers like you are well informed about the many benefits of EVs - including their lifetime cost.

Please share this checklist with family and friends thinking about a vehicle change. You could be doing their wallet, health, and our climate a favor.

If you have benefitted from this checklist, we invite you to consider supporting Coltura's efforts to move the country beyond gasoline.

[Learn More And Donate Here](#)



Thanks for doing your part to end the use of gasoline!



COLTURA

For a Gasoline-Free America

[LEARN MORE AT WWW.COLTURA.ORG](http://WWW.COLTURA.ORG)