VELOZ®

LEADING THE ELECTRIC VEHICLE REVOLUTION

TOTAL COST OF OWNERSHIP FACT SHEET

EVs—new or used—offer more predictable fueling costs, major savings on maintenance, and reliable battery performance. Real savings can be found in each state. With incentives, EVs often cost $6,000–$10,000 less over a decade of ownership compared to gas cars.

TOPLINE:

- EVs save money over time, and incentives help even more.
- There are real savings to be had across the country.
- Gas prices are volatile — EVs run on predictable electricity.
- Our nation's electricity is 100% produced in North America.
- Used EVs are more affordable than ever.
- EV batteries go the distance.
- There are resources available.

KEY FACTS:

- **EVs save money over time, and incentives help even more.**
  EVs are already saving drivers money every day just by not having to buy gas.
  EVs are reaching affordability parity with gas cars — both upfront and over the life of the vehicle.

  The Cost to Fuel
  - National average gas price (June 2025): **$3.60/gal**
  - Equivalent electricity cost: about **$1.20/gal**
  - Home charging for an EV with a 300-mile range: **$14.40**

  Savings on Maintenance
  - EVs require no oil changes, fewer moving parts, and use regenerative braking.
  - EVs have no spark plugs, alternator, belts, oil filter, or smog checks in some states.
  - Estimated maintenance and fuel savings: **about $10,000 over 10 years** ✅

  Federal Incentives Available Through the End of 2025
  - New EV purchase: up to $7,500

- Used EV purchase: up to $4,000
- Federal home charger tax credit covers 30%, up to $1,000

Visit ElectricForAll.org/rebates-incentives for state and local incentives that add even more savings.

Thanks to falling battery prices, improving manufacturing efficiency, and increased competition among automakers, EVs not only save money in the long run but are more affordable now than ever before.

EVs vs. Gas Cars: 10-Year Cost Comparison

Category	EV Estimate	Gas-Car Estimate
Fuel	$9,000 ✅	$20,000
Maintenance and Repairs	$4,600 ✅	$12,000
Insurance	$16,000 ✅	$14,000
Federal Tax Credits	–$7,500 ✅	$0
Total Savings	**$6,000–$10,000+** ✅	

- **There are real savings to be had across the country.**
  Below are examples of how much savings an EV driver with a 300-mile range would save driving about 1,000 miles a month using home charging average utility rates (June 2025 rates). Since most EV owners charge at home, they can also take advantage of even cheaper rates by charging at specific times of day. The more you drive, the more you save! For example:

Georgia

- Gas: $3.45/gal

- Electricity: ~$0.125/kWh = $10 per month ($120 per year) to drive electric
- Gas-car fuel cost: $1,560 per year
- **EVs annual savings ~$1,440** ✅

Colorado

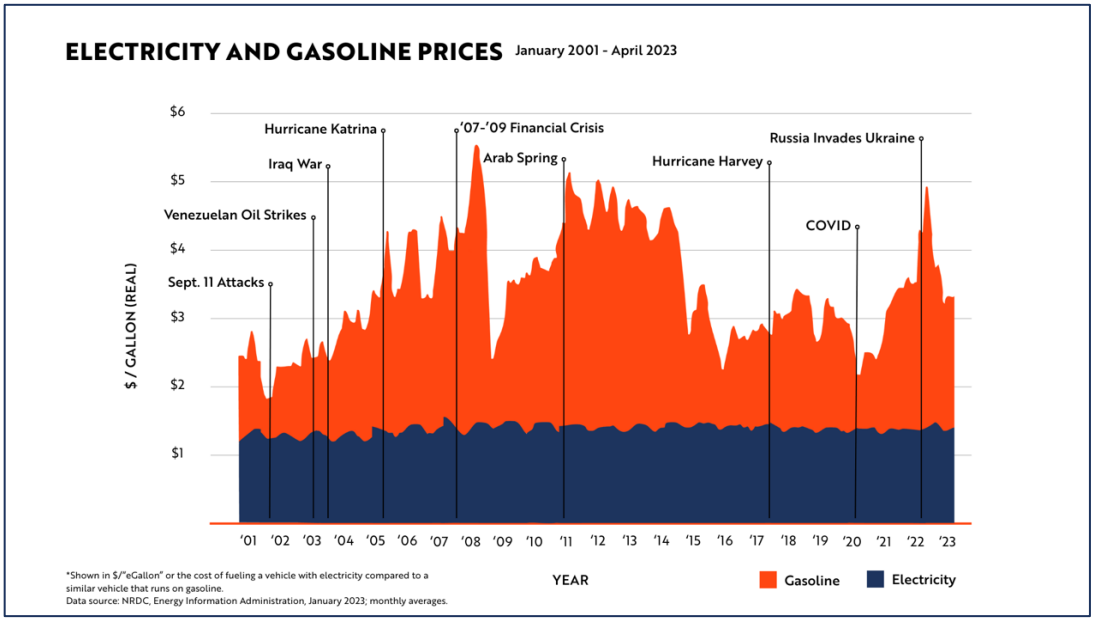
- Gas: $3.55/gal
- Electricity: ~$0.13/kWh = $10.40 per month ($125 per year) to drive electric
- Gas-car fuel: $1,626 per year
- **EVs annual savings = $1,500** ✅

Oregon

- Gas: $3.75/gal
- Electricity: ~$0.14/kWh = $11.20 per month ($135 per year) to drive electric
- Gas-car fuel: $1,710 per year
- **EVs annual savings = $1,575** ✅

Visit Electricforall.org/savings to personalize savings in your state.

- **Gas prices are volatile — EVs run on predictable electricity.**
  Gasoline prices fluctuate dramatically, driven by global oil markets, geopolitical events, and extreme weather, making it hard for people to budget.



- **Our nation's electricity is 100% produced in North America.**
  With a majority of Americans living paycheck to paycheck, moving to electricity to fuel their vehicles could provide more stability in their monthly costs. Rates are set locally and are not subject to the whims of a globally traded market.

  Average Cost Per Mile
  - Gas vehicle: 10–15¢ per mile
  - **EV charging at home: 4–5¢ per mile** ✅

- **Used EVs are more affordable than ever.**
  Many Americans cannot afford a new car, no matter the fuel it uses. Prices for used EVs dropped by over 40% from 2022 to 2025, and they continue to fall. With qualifying vehicles earning a $4,000 federal tax credit until December 2025, many more people can buy used and access the savings of an EV on a lower budget.

- **EV batteries go the distance.**
  Modern EV batteries are designed to outlast the life of the vehicle. Most come with manufacturer warranties of 8 years or 100,000 miles, and real-world data shows many batteries lasting well beyond that with minimal range loss. You can check the battery of a used EV using a Battery Health Rating Tool like the one from Recurrent.

- **There are resources available.**
  Now more than ever, consumers need to get the facts about the benefits of EVs. Those interested in learning more about how they can save by driving electric should check out the robust EV shopping, charging and incentive-finding tools and resources on ElectricForAll.org.