



# Solar Bank Election Form

The purpose of this form is to allow you to make an election regarding any excess generation your net metered photovoltaic (PV) system may produce.

The individual listed on the Xcel Energy account for the premises will benefit from any excess generation produced. When a premises changes ownership or a new tenant moves in, the new individual listed on the Xcel Energy account can make an election for excess generation.

Carefully review the options below before making your election. Option A (Continuous Rollover Credits) is a permanent election and once chosen, cannot be changed under any circumstances. You can choose to change your election from Option B (Waive Decision) to Option A (Continuous Rollover Credits) at a later date. This change must be made no later than December 1 for the option to apply to the current year.

Additionally, within either Option A (Continuous Rollover Credits) or Option B (Waive Decision), you have the opportunity at each year-end to donate your dollar credits for excess generation from your net metered PV system to help income-qualified Colorado residents lower their energy costs. Xcel Energy currently works with Energy Outreach Colorado, a nonprofit third-party administrator, to distribute donated bill credits to income-qualified Colorado residents.

By selecting the "donate" sub-option within either Option A or Option B, at the end of each calendar year, **Xcel Energy will donate any excess bill credits in your account to Energy Outreach Colorado or to another approved and qualified entity with which Xcel Energy collaborates to assist income-qualified Coloradans with their energy costs.**

Within either Option A or Option B, you can modify your decision to donate at any time—changes must be made no later than December 1 for a newly-selected donation option to apply to the donation of excess billing credits at the beginning of the immediately forthcoming calendar year.

## Solar Bank Election Options:

Make elections by checking the box. If no option is chosen below, your account will automatically be set to B) Waive Decision.

## Historic AHIC amounts:

**2022:** 2.672¢

**2021:** 1.786¢

**2020:** 1.115¢

**2019:** 1.205¢

**2018:** 1.503¢

**2017:** 1.583¢

I hereby confirm and accept this Reservation Letter and the associated terms:

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Xcel Energy account number \_\_\_\_\_ Xcel Energy premises number \_\_\_\_\_

Customer signature \_\_\_\_\_ Date \_\_\_\_\_

Xcel Energy reserves the right to recalculate the Solar\*Rewards payment if final equipment specifications and installation standards differ from specifications listed above.

\*Please note that Average Monthly Payment (AMP) or Budget Billing Customers may be removed from AMP if the Rollover option is selected because it can cause inaccurate amounts due.

## A. Continuous Rollover Credits

Any excess generation from your net metered PV system will be multiplied by the prevailing total energy rate (base energy rate plus riders assessed on a per kWh basis) for the same time period that the excess energy was generated, to determine a dollar credit. This credit will then be used to offset charges from your current bill period, except for Service and Facilities charge, and any remaining excess credit will roll over month-to-month, held in a Rollover Bank. These credits can be used anytime you have electric energy charges related to your net metered service. However, you cannot cash out your Rollover Bank, and no credit will be given if you move or stop service. Credits cannot be transferred between Xcel Energy accounts or to a new homeowner if a customer moves.\*

**Donate Credits to Assist Income-Qualified Coloradans with Energy Costs.** By checking this box, Xcel Energy will donate any excess credits you have in your Rollover Bank at year-end to assist income-qualified Coloradans with their energy costs.

## B. Waive Decision

You choose to waive the decision until a later date. By waiving your decision, you will default to a year end payout. Any excess generation from your net metered PV system will be rolled over month-to-month and held in a Solar Bank. Xcel Energy will cash out your Solar Bank at the end of the year, and send you a check for the excess energy. We buy this excess energy at a rate of the average hourly incremental cost of electricity (AHIC) from the previous 12 months. By choosing to waive your decision, you can still make a one-time choice to move to Continuous Rollover Credits at any time during the life of your contract. For more details, visit [xcelenergy.com/Solar](http://xcelenergy.com/Solar).

**Donate Credits to Assist Income-Qualified Coloradans with Energy Costs.** By checking this box, instead of a year-end payout, Xcel Energy will donate any excess generation credits you have in your Solar Bank year-end to assist income-qualified Coloradans with their energy costs.