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Xcel Energy proposes new bill credits to help customers

Minneapolis (Sept. 16, 2020) As part of its efforts to help customers hit hard by the COVID-19 pandemic, Xcel Energy has proposed a new Payment Plan Credit Program to encourage electric customers with high balances to set up payment arrangements to keep from falling further behind on their bills. Participation in this program will help customers pay down their balances and avoid potential electric service disconnections in the future. This proposal is subject to approval by the Minnesota Public Utilities Commission.

"As some of our customers continue to experience hardship due to the pandemic, we want them to know that we are here for them," said Chris Clark, president, Xcel Energy-Minnesota. "We're committed to the communities we serve, and we will continue to support our customers if they're having difficulty paying their bills."

Residential customers with balances of more than \$1,000 who are not currently enrolled in a payment plan would be eligible to enroll in this new program. Through the program, they would be able to receive bill credits equal to 75% of their current balance – 25% would be provided as an upfront credit and the remaining 50% would be issued in equal monthly bill credits for up to eleven months, as long as payments continue to be made.

In March, Xcel Energy announced that the company would not disconnect residential electric customers until further notice. As the Cold Weather Rule is set to go into effect in October, electric service disconnections will not resume for residential customers until at least April 2021.

If the proposal is approved by the Minnesota Public Utilities Commission, the company would work directly with customers who are eligible for the program.

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About Xcel Energy

Xcel Energy (NASDAQ: XEL) provides the energy that powers millions of homes and businesses across eight Western and Midwestern states. Headquartered in Minneapolis, the company is an industry leader in responsibly reducing carbon emissions and producing and delivering clean energy solutions from a

variety of renewable sources at competitive prices. For more information, visit xcelenergy.com or follow us on [Twitter](#) and [Facebook](#).