



2021 Solar Bank Election Form

The purpose of this form is to allow you to make an election regarding any excess generation your net metered PV system may or may not produce.

The individual listed on the Xcel Energy account for the premise will benefit from any excess generation produced. When a premise 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 is a permanent election and once chosen, cannot be changed under any circumstances. **You can choose to change your election from Waive to Continuous Rollover at a later date. This change must be made by no later than December 1st for the option to apply to the current year.**

Solar Bank Election Options

If no option is chosen below, your account will automatically be set to B) Waive Decision.

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.*

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.

Historic AHIC amounts:

2020: 1.115¢ **2019:** 1.205¢ **2018:** 1.503¢ **2017:** 1.583¢ **2016:** 1.355¢ **2015:** 1.765¢

Name _____

Address _____

City _____ State _____ ZIP _____

Xcel Energy account number _____ Xcel Energy premise 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 return this form to solarprogram@xcelenergy.com or fax the form to 800-252-4371.

Questions? Send an email to solarprogram@xcelenergy.com.

*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.