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Xcel Energy providing \$17.5 million to help residential customers behind on electric bills

Newly approved program will support customers most in need during COVID-19

MINNEAPOLIS (March 12, 2021) – Xcel Energy will soon begin delivering \$17.5 million in assistance to residential customers who have fallen significantly behind on the electric bills during the COVID-19 recession, which has caused economic hardship for many in our communities. The Minnesota Public Utilities Commission approved the plan this week, which will help customers who may have the most trouble catching up on their bills.

In early 2020 when the scope of the pandemic became clear, the company voluntarily stopped disconnecting customers for non-payment, and it also proposed the program to provide direct customer bill credits. Residential electric customers with balances of \$1,000 to \$4,000 who do not currently have a payment arrangement set up can enroll in this new program and receive bill credits for up to 75% of their current balance. When a customer enrolls, 25% will be provided as an upfront credit and the remaining 50% will be issued in equal monthly bill credits for the length of the payment plan.

“As challenges from the global pandemic continue to take their toll on our economy, we have many customers who have fallen far behind on their bills and, even with traditional assistance, may not be able to catch up,” said Chris Clark, president, Xcel Energy-Minnesota. “We want to help customers who are most in need during this difficult time, and the Payment Plan Credit Program will provide direct relief to those who need it.”

Following the Commission’s approval of the program, Xcel Energy will begin the process of implementing the plan and contacting eligible customers to set up payment arrangements, which should occur later this spring. Xcel Energy will also look for other available assistance options and connect them with agencies who may be able to provide additional help.

Xcel Energy will provide \$17.5 million to fully fund the program.

In addition to providing this direct assistance to residential customers, Xcel Energy is also working to support business customers who have seen reduced sales through the pandemic and has proposed more than \$2.5 billion in accelerated and incremental energy infrastructure projects to help jumpstart the economy and create new jobs.

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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](#).