

## Solar\*Rewards Reservation Letter

Date:  
Customer:  
Application:  
Date Created:

Install address:  
PV system size:

We have received a Solar\*Rewards application in your name with the information listed above. We are pleased to offer a Renewable Energy Credit (REC) price of **\$XX per kWh**, which is contingent upon approval of the completed photovoltaic (PV) system. The application reservation is valid for 12 months from the date the application was created, which is noted above. If your project is not completed within 12 months, the deposit will be forfeited and the application will be canceled. You can re-apply, but the new application will be subject to current program rules and REC price levels. Your final system size cannot vary by more than 10% of the specifications above. Any change in the system size will trigger a recheck of consumption history; the final estimated production cannot exceed 120% of the average annual consumption on the site. The REC payments for energy production will be made payable to the owner of the PV system, XXX XXXX.

### Solar Bank Election:

Please review the options below and make a choice for your PV system. Per the Colorado Rules Regulating Electric Utilities, choosing option A is a one-time selection that may not be changed.

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#### A. Continuous Rollover Credits

Any excess generation from your net metered PV system will be rolled over month-to-month, year-to-year and held in a Solar Bank. The credits will never run out, so you can use them whenever your consumption from the grid exceeds your generation on the net meter. However, you cannot cash out your Solar 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.

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#### 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 [www.xcelenergy.com/solar](http://www.xcelenergy.com/solar)

Historic AHIC amounts:

2013: 2.386¢

2012: 1.744¢

2011: 2.905¢

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

Customer Signature: \_\_\_\_\_

Date: \_\_\_\_\_