



**Hawaiian
Electric**

NEWS RELEASE

FOR IMMEDIATE RELEASE

“Bill protection” credit to end July 31 for Shift and Save pilot participants enrolled since February

Customers urged to review bills, take action if they choose not to continue

HONOLULU, July 2, 2024 – “Bill protection” credits in place since the Feb. 1 launch of the Shift and Save pilot program will soon end for thousands of participating residents and businesses. The pilot’s six-month safety net that has kept customer bills within normal range is set to disappear July 31 for participants enrolled since February.

The Shift and Save pilot, which incorporates time-of-use rates that are lower in the daytime when cheaper solar energy is abundant, went live in February with 16,000 homes and businesses on O’ahu and Hawai’i Island. Customers enrolled since February must decide whether they will continue beyond the six-month bill protection period.

Those who do not wish to continue in the Shift and Save pilot must go to hawaiianelectric.com/shiftandsave and click “decline participation” before receiving their August bill. No action is required to remain in the program beyond the first six months.

Residential and commercial customers participating in the new TOU rates are protected from an unanticipated increase in their bills for the first six months with a bill protection credit.

During the first six months on the new TOU rates, residential bills are capped at no more than a \$10 increase compared to what would have been charged on the existing rate for the same month, giving customers time to adjust their energy-use habits. Commercial bill increases for those on the new TOU rates are capped at no more than a 4% increase compared to what would have been charged on the existing rate for the same month.

Hawaiian Electric doesn’t make or lose any money based on bill increases or decreases under Shift and Save.

Eligible customers on the five islands Hawaiian Electric serves who were not selected for the pilot’s launch may still voluntarily enroll in the time-varying rates, which could potentially reduce bills. The six-month bill protection period begins once enrolled in the program.

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