



Time-of-Day Rate Update

March 27, 2024



AGENDA

- 01** Program Progress
- 02** Customer Outreach & Awareness
- 03** Preparations and Monitoring
- 04** Anticipated Impact
- 05** IT Timeline



PSEG | LONG ISLAND

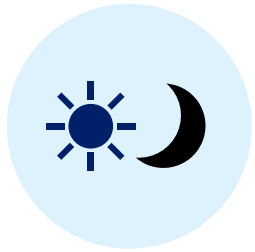
TIME-OF-DAY PROGRAM TIMELINE

November 2023

January 2024

June 2024

January 2025



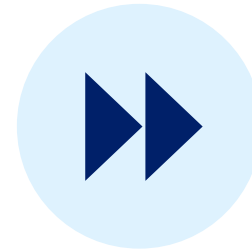
TOD Rate Voluntary Enrollment Opens

- On November 16, 2023, two Time-of-Day rates became available for residential customers to enroll voluntarily



TOD Off-Peak is the New Standard Rate

- Starting on January 29, 2024:
 - Customers moving into the service territory or transferring service to a new location will be assigned to the 194 "Off-Peak" Rate
 - Customers have option to select an alternate qualifying rate, if desired
 - Flat Rate 180 remains an available option



1st Customer Migration Population

- Throughout the month of June, a group of ~31,000 Rate 180 (flat rate) customers will be transitioned to the 194 "Off-Peak" Rate
- The initial group of customers will include a sample of various customer segments to learn about the customer experience with the new rate



Continued Migration of Rate 180 Customers

- In 2025, additional groups of Rate 180 customers will be moved each month, with nearly 900,000 customers planned for transition by December 2025

PROGRAM PROGRESS

	Total As of 2023	2024 Program Enrollment						Total Customers
		January	February	March	April	May	June	
		Actual	Actual	Forecast	Forecast	Forecast	Forecast	
Voluntary	471	922	781	500	500	500	500	4,174
Move-in		646	5,332	5,000	5,000	5,000	5,000	25,978
Targeted Migration Population							31,000*	31,000
Total	471	1,568	6,113	5,500	5,500	5,500	36,500	61,152

*Targeted customer segments for the first migration group in June 2024 will include a mix of bill impact levels and include 3,000 EV, 2,100 low-income, and 5,000 solar customers.

CUSTOMER AWARENESS AND IMPACT

- **Call volume remains relatively low**, and representatives are trained and ready to handle customer inquiries and process Time-of-Day requests. Through QA listening to a sample size of Move-In calls we have seen an increase in talk time on some but not all calls due to the TOD conversation.
 - **Subject matter experts have received detailed training** on new processes, in-depth call support, and billing changes and processing. Additional Customer Service Representatives will begin receiving in-depth Time-of-Day **training to support an increase in customer inquiries expected following pre-migration marketing outreach.**
 - General support team members have and will continue to receive training on opt-in and opt-out processing and general inquiry support.
 - Impacted PSEG Long Island staff will continue to receive training and communications aligned with customer transitions, to prepare them to support additional customer inquiries.
 - The **awareness email A/B testing resulted in above benchmark open rates with no noticeable incremental call volume.**

Additional Efforts to Raise Awareness

- **All PSEG Long Island employees** have been **provided with foundational TOD program information** and awareness education.
- Presentations and briefings with **community organizations and trade allies.**
- Customer-facing website, My Account, and Mobile App provide **helpful self-service resources for customers to learn more.**



WE ARE READY FOR WHAT'S NEXT

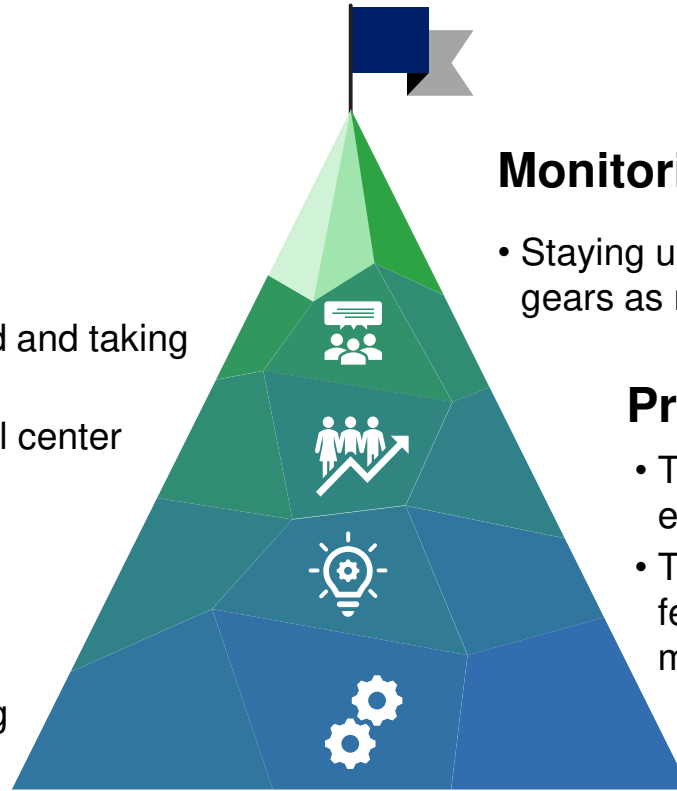
- Team is prepared and on course to implement the upcoming project milestones. We are closely monitoring and analyzing data and making necessary process and documentation enhancements to ensure migration readiness.

Staffing Plan

- New class of Call Center reps trained and taking TOD move-in calls
- Evaluating options for staffing the call center based on anticipated needs

Data Analysis

- Executing project activities, analyzing data and monitoring activity



Monitoring Customer Response

- Staying up-to-date on customer sentiment to shift gears as needed in case of changes in response

Process Enhancements

- Team is making process enhancements to customer and employee experience
- Training materials enhancement based on employee feedback, customer engagement, and upcoming project milestones

CUSTOMER OUTREACH

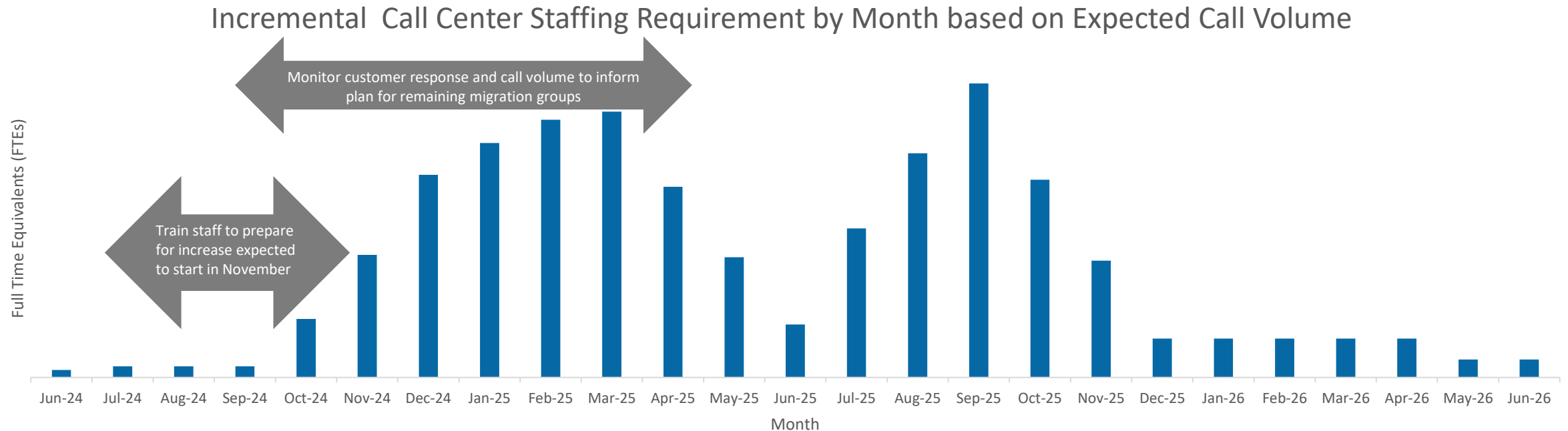
- **Migration Population** will receive targeted direct marketing communications at a minimum of 3 points prior to their migration date.
- **Migration customers**, as well as **move-in customers**, will receive a welcome packet and educational materials with tips on how to manage their usage to align with the new rate.

Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Info emails (G1)*	G1 90-Day emails	G1 60-Day emails	G1 30-Day emails					G2 90-Day emails	G2 60-Day emails	G2 30-Day emails
	G1 90-Day Mail	G1 60-Day Mail	G1 30-Day Mail					G2 90-Day Mail	G2 60-Day Mail	G2 30-Day Mail
					Migration Welcome Kits				G3 90-Day emails	G3 60-Day emails
					G1 1 st bill on TOD rate				G3 90-Day Mail	G3 60-Day Mail
				G1 Migration on Bill Cycle						G4 90-Day emails
										G4 90-Day Mail
Welcome Kits for New and Move-in Customers										
								General Awareness Communications		

*A subset of Group 1 migrators received awareness emails in February as part of A/B testing to analyze customer response

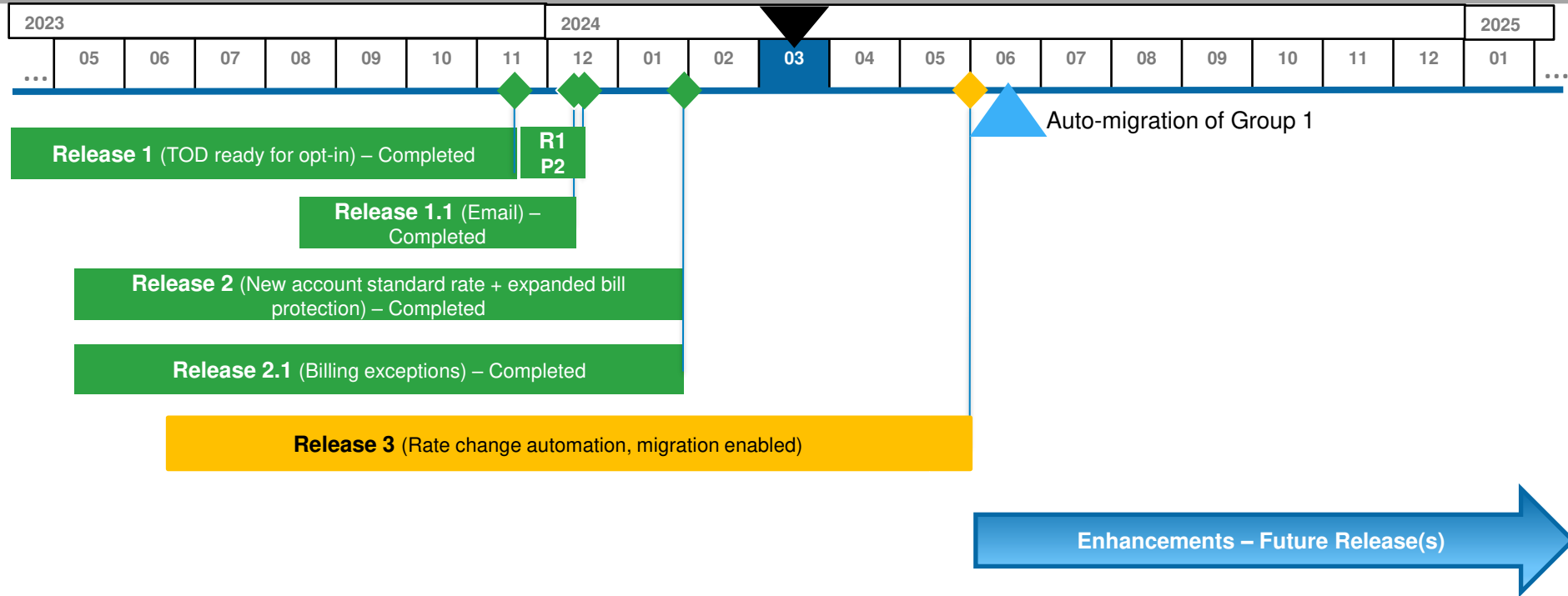
**Beginning in March, customers moving and setting up a new account will also begin receiving welcome kits with Time-of-Day information

ANTICIPATED IMPACT



- The **Call Center is evaluating a combination of staffing options to prepare for fluctuations in call volume.** Options include (1) training new staff as associates that can handle opt-in/opt-out calls vs. (2) as full subject matter experts, and supplemental overflow options (i.e. 3rd party) for general inquiries to reduce wait times.
- In addition to staffing considerations and educational marketing, the PSEG LI team is conducting research to inform enhancements to customer self service channels to reduce call volume. The **mobile app** is currently the **most used channel by customers voluntarily opting in.**

IT TIMELINE



Release 1

- Standard 2-period and 3-period TOD rates available for opt-in
- Bill protection guarantee available
- The opt-in and opt-out feature for MyAccount and Mobile app



Release 1.1

- Direct email communication and enabled acceptance of opt-outs



Complete



At Risk



Release 2

- New customer move-ins and service changes will be on the new standard 2-period TOD rate
- Scope expanded to add bill protection for new move in customers



Release 2.1

- Enhance billing exception functionality



Release 3 (5/29/24)

- Rate change process automated
- Confirmation emails for opt-in and opt outs
- Actively mitigating schedule risk to pull in task timelines



Enhancements – Future Release(s) (TBD)

- Based on prioritization of existing enhancement requests and results of Post-Production Needs Assessment

Discussion

Questions?



LONG ISLAND

CUSTOMER MARKETING

Coming soon!

New Time-of-Day Rate

As of 2024, the Time-of-Day Off-Peak Rate is the standard electric rate for eligible PSEG Long Island customers. We will notify you well before any account change takes place.



Easy changes, easy savings
On Time-of-Day (TOD), electricity prices are based on when you use energy (peak and off-peak periods). You can save money when you do chores that consume a lot of energy **before 3 PM and after 7 PM every weekday**. This means you have 20 hours every weekday to save!

Shift use of these appliances to optimize savings:



Peak Hours
3 to 7 PM
Off peak Hours
Remaining 20 hours on weekdays and all day on weekends and federal holidays

TOD is intended to:

- Lower rates for electricity used during off-peak times (before 3 PM / after 7 PM on weekdays and all day on weekends)
- Reduce the need for environmentally unfriendly, costly power plants that are only used during times of high energy use
- Enhance the efficiency and reliability of the energy grid



Get to know your new rate plan!
Watch this short video to learn more about TOD and easy ways to save.

Keep in mind, TOD is not mandatory. You can choose a Flat Rate or Super Off-Peak Rate at any time, among other options.

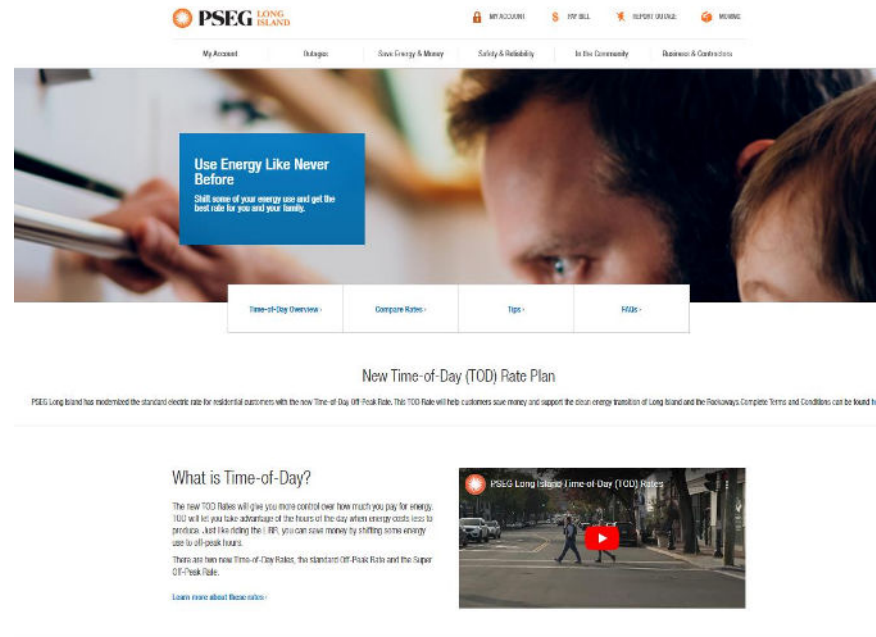
TOD Trial Run

With our Guaranteed Bill Protection, you can try TOD for up to 12 months with nothing to lose. If you don't save, we will automatically refund you the difference*.

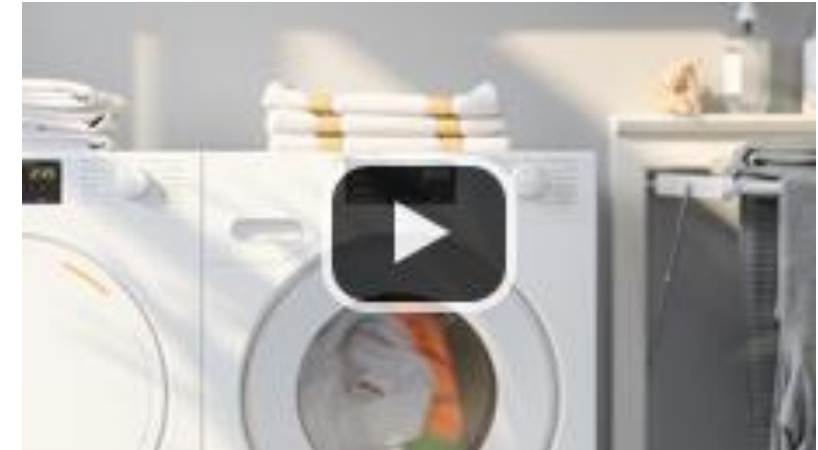
Your new TOD Standard Rate is coming soon! To learn more, visit psegny.com/timeofday.



**Awareness Email:
Group 1 A/B Testing**



Public Website



TOD Educational Video

Bill Protection Qualification for Customers Eligible for Time-Of-Day Rates



Bill Protection Eligible,
Automatic Enrollment

- Residential customers on the flat 180 rate (including Household Assistance Rates)
- New and move-in residential customers starting a new account



Bill Protection Eligible,
Voluntary Enrollment

- Residential customers on the flat 180 rate (including Household Assistance Rates) that choose to enroll before their designated migration date
- Residential customer with Life Saving Equipment (LSE)
- Residential customers on the Tier 4 Household Assistance Rate



Not Eligible for Bill
Protection

- Residential customers on a pre-existing Time of Use Rate
- Residential customers on a heating rate