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PSE&G Customers To Pay Even Less To Heat Their Homes This Winter

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Bill credits will save typical customer $25 over two months

Gas bills are half what they were in 2009

(Newark, N.J. – Dec. 21, 2016) Public Service Electric and Gas Company (PSE&G), New Jersey's largest utility, announced today that it will provide bill credits this winter that will lower monthly bills by about 9 percent during January and February for a typical residential gas heating customer. Those customers will see a total bill credit of approximately $25 this winter.

The bill credits are in addition to a 3 percent annual bill decrease that took effect Oct. 1 that is saving the typical customer $26.40 a year. Since January 2009, annual bills for PSE&G's typical residential gas heating customers are 52 percent -- or $879 -- lower due to supply rate reductions.

"The cost of natural gas continues to be low," said Jorge Cardenas, PSE&G vice president of asset management and centralized services. "In addition, our transportation capabilities and the way we manage our contracts have enabled us to pass these savings along to our customers as the temperature drops."

PSE&G makes no profit on the sale of natural gas, and passes along what it pays to customers. Last winter, PSE&G gave back $152 million to customers in the form of bill credits. The utility will be returning about $36 million to customers with the credit announced today.

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PSE&G
Public Service Electric and Gas Company (PSE&G) is New Jersey's oldest and largest regulated gas and electric delivery utility, serving nearly three-quarters of the state's population. PSE&G is the winner of the ReliabilityOne Award for superior electric system reliability. PSE&G is a subsidiary of Public Service Enterprise Group Incorporated (PSEG) (NYSE:PEG), a diversified energy company.

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