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PSE&G Customers to Save Even More on Heating Bills this Winter

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Utility extends bill credits through February and March

Newark, N.J. – (Feb. 4, 2015) – Public Service Electric and Gas (PSE&G), New Jersey's largest gas and electric utility, announced that it is extending bill credits through February and March for its residential gas heating customers -- cutting the average bill for the typical residential gas customer by about 31 percent. The bill credits for the additional two months are an extension of the bill credits PSE&G provided for gas usage in November, December and January.

With these credits, a typical residential PSE&G customer using 751 therms from November 1, 2014 through March 31, 2015, would see a total credit of $210 for a savings of about 31 percent on their gas bill. In addition to these bill credit savings, on October 1, 2014 the utility lowered the supply cost per therm to 45 cents from 54 cents per therm – its lowest rate in 14 years.

"The continued availability of low-cost shale gas has made heating our homes this winter especially affordable," said Jorge Cardenas, PSE&G vice president of asset management and centralized services. "In addition, our transportation and storage capabilities and the way we manage our pipeline contracts have enabled us once again to reduce costs for our customers."

Since January of 2009, reductions in the cost of gas supply have lowered bills 44 percent, for an annual savings of $741 for PSE&G's current typical residential gas heating customer. In addition to these reductions, since 2012 PSE&G has issued a number of bill credits that reduced customers' supply portion of their bills by a total of approximately $400.

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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 (www.pseg.com [4]).

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