



Hawaiian Electric

Understanding Your Smart Renewable Energy Export Bill



Smart Renewable Energy Export lets rooftop solar customers reduce their monthly electric bill by providing credit for electricity received by the utility from the customer's renewable energy system. The Hawai'i Public Utilities Commission (PUC) sets the credit rate for each island. Credit for each billing period is given for the total kilowatt hours (kWh) received by the utility from you up to the total kWh delivered by the utility to you that month. Any remaining kWh will rollover to the next billing period for a 12-month period. After 12 months, any unused kWh credits will be forfeited.

Island	Smart Renewable Energy – Export Rates Set In 2024*		
	Daytime 9 a.m. - 5 p.m.	Evening Peak 5 p.m. - 9 p.m.	Overnight 9 p.m. - 9 a.m.
O'ahu	\$0.135 / kWh	\$0.329 / kWh	\$0.189 / kWh
Hawai'i Island	\$0.106 / kWh	\$0.231 / kWh	\$0.148 / kWh
Maui	\$0.066 / kWh	\$0.182 / kWh	\$0.131 / kWh
Lana'i	\$0.267 / kWh	\$0.408 / kWh	\$0.259 / kWh
Moloka'i	\$0.179 / kWh	\$0.272 / kWh	\$0.174 / kWh

*Rates may change pending PUC approval; Currently, rates are fixed for every (3) years.

Account Number:
202012345678

Invoice Number:
612345678

Service Address:
1234 ALOHA DR

Contract:
31234567

HECO RESIDENTIAL SMARTDER NE

ACCOUNT SUMMARY (See Bill Detail section for more information)		MESSAGES	
Service Period	11/22/25 - 12/23/25	<p>During the holiday season, be mindful of your energy use to keep bills manageable. Go to hawaiianelectric.com/help for resources to conserve energy and stay connected. Aloha and happy holidays!</p>	
Previous Balance	\$140.51		
Payments	\$140.51-		
OUTSTANDING BALANCE	\$0.00		
Current Charges	\$129.51	<p>4</p>	
Current Charges	\$129.51		
TOTAL AMOUNT DUE 01/17/2026	\$129.51		

BILL PERIOD		FROM 11/22/25 TO 12/23/25 32 DAYS	
R Residential Service Smart DER - Export	USAGE TYPE	DEL	REC
ADVANCED METER # MPX123456789	TOT DEL KWH	460.00	278.00
	TOT REC KWH	100.00	0.00
	ON DEL KWH	212.00	25.00
	ON REC KWH	148.00	253.00
	MID DEL KWH	11.87	
	MID REC KWH		
	OFF DEL KWH		
	OFF REC KWH		
	KW		

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AVG KWH PER DAY

DELIVERED (Dark Grey) RECEIVED (Light Grey)

MONTHS 2025

DATE	DEL	REC	AMOUNT	DAYS	DEL KWH/DAY	REC KWH/DAY	\$/DAY
12/23/25	460	278	\$181.09	32	14.38	8.69	5.66
11/21/25	353	303	\$140.51	29	12.17	10.45	4.85
10/23/25	423	333	\$165.98	30	14.10	11.10	5.53
09/23/25	493	371	\$191.18	32	15.41	11.59	5.97
08/22/25	411	339	\$161.18	29	14.17	11.69	5.56
07/24/25	313	401	\$124.23	30	10.43	13.37	4.14
06/24/25	285	411	\$114.39	32	8.91	12.84	3.57
05/23/25	237	358	\$99.13	29	8.17	12.34	3.42
04/24/25	293	374	\$121.86	30	9.77	12.47	4.06
03/25/25	350	362	\$145.00	29	12.07	12.48	5.00
02/24/25	439	358	\$177.92	32	13.72	11.19	5.56
01/23/25	336	288	\$137.02	30	11.20	9.60	4.57

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- Account Summary:** This section provides the electric service billing period for the current electric bill and summarizes what is owed on the current bill.
- Usage Profile:** The graph on the left shows the average daily kWh delivered to you and received from you each month over the year so you can see trends in how you use electricity.
- The chart on the right shows the total monthly kWh delivered to you and received from you; total amount billed; days in that monthly billing cycle; daily average delivered and received; and the average cost per day.
- Bill Period:** This section shows the total electricity used during the billing period in kWh.

5 Bill Detail: This section lists current charges and required charges that must be paid by all customers. For more detail on current charges, visit hawaiianelectric.com/electricbill.

BILL DETAIL		
DESCRIPTION	AMOUNT	TOTALS
PREVIOUS BALANCE	\$140.51	
Incoming Payment on 12/15/2025 - Thank You	\$140.51-	
Outstanding Balance		\$0.00
CURRENT CHARGES		
Electric Service R Residential Service Smart DER - Export		
Customer Charge	\$11.50 a	
Non Fuel Energy	\$50.40 b	
Energy Cost Recovery	\$85.91	
IRP Cost Recovery	\$2.56	
PBF Surcharge	\$3.39	
Purchased Power Adjustment	\$8.88	
RBA Rate Adjustment	\$0.17	
Renewable Infrastructure Pgm	\$17.09	
Export Credit	\$51.58- d	
Green Infrastructure Fee	\$1.19	
Total for Electric Service		\$129.51 e
Total for Current Charges		\$129.51
Total Amount Due		\$129.51

A 12-month billing period begins with the first full billing cycle after execution of the Smart Renewable Energy Export agreement. In a month where you earned more credit than can be applied to your bill, the leftover is “banked.”

- a** = \$ 11.50 (Customer Charge)
- b** + \$ 50.40 (Non Fuel Energy)
- c** + \$119.19 (Energy Cost Recovery + Surcharges)
- d** - \$ 51.58 (Export Credit - see next page)
- e** = \$129.51 (Total Amount Due)

This chart on your bill summarizes monthly and banked credits within the 12-month period.

Date	Periods	(A)	(B)	(C)	(D)	(E = C - D)	(F)	(G = E - F)	(H)	(I)	(J)	(K = B - L)	(L)
		Your kWh Usage	Current Mo Bill Prior to Credit	kWh Sent to Company	BYOD kWh Sent to Company	Remaining Eligible kWh sent after BYOD kWh	Eligible kWh Credit from Current Period	kWh for Current Month Banked Credit	Banked kWh Applied	Prior Mo Cumulative Banked Credit kWh	Current Mo Cumulative Banked Credit kWh	Bill After DER Credits	DER Credits
11/21/2025	Daytime	80		283	0	283	283	0	50	144	94		\$44.96
	Overnight	198		20	0	20	20	0	0	0	0		\$3.78
	Evening Peak	75		0	0	0	0	0	0	0	0		\$0.00
	Total	353	\$140.51	303	0	303	303	0	50	144	94	\$91.77	\$48.74
12/23/2025	Daytime	148		253	0	253	253	0	94	94	0		\$46.85
	Overnight	212		25	0	25	25	0	0	0	0		\$4.73
	Evening Peak	100		0	0	0	0	0	0	0	0		\$0.00
	Total	460	\$181.09 f	278	0	278	278	0	94	94	0	\$129.51	\$51.58 d

- ◆ You may receive credits for kWh sent to the company (**column C**) up to the amount of your kWh usage (**column A**). For example: For the month of November, the maximum credit you can receive is 353 kWh, which matches your kWh usage for the same month.
- ◆ kWh sent to the company (**column C**) in excess of your kWh usage (**column A**) can be used in the future periods. This will be stored as your cumulative banked credit (**column J**). After 12 billing periods or upon account closure, reconciliation will occur. For example: The total in **column C** – the total in **column A** = **column G** (current month banked credit in kWh)
- ◆ For the month of December, the total in **column C** is less than the total in **column A**. In this case, we will apply the banked credits from **column I**, starting from Evening Peak, then Overnight, then Daytime. The remaining banked credits will be used in the future periods.
- ◆ To calculate the export credit for the month in **column L**, we combine the total from each of the billing period (**column F + column H**), multiply with the Smart Renewable Energy export rates. For example:

$$253 \text{ kWh} + 94 = 347 \times \$0.135 = \$46.85 \text{ (Daytime)}$$

$$25 \text{ kWh} + 0 = 25 \times \$0.189 = \$4.73 \text{ (Overnight)}$$

$$0 \text{ kWh} + 0 = 0 \times \$0.329 = \$0.00 \text{ (Evening Peak)}$$

$$\text{Total export credit} = \$51.58$$
- ◆ To calculate your current month’s bill, take the current month bill prior to credit (**column B**) and subtract the monthly credits for the energy sent to the utility (**column L**). For example: **f** \$181.09 in **column B** – **d** \$51.58 in **column L** = \$129.51 in **column K** (total bill for the current month)
- ◆ Your monthly bill shall not go below the minimum bill amount plus applicable surcharges.

