



## PRINCETON PUBLIC UTILITIES

Electricity — Water

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### **NEWS RELEASE: Residents to pay small fee on utility bills paid with credit card starting May 1<sup>st</sup>, 2022**

**Monday, March 7<sup>th</sup>, 2022**

**FOR IMMEDIATE RELEASE**

**PRINCETON, MN** – Princeton Public Utility (PPU) customers who pay their utility bills using a credit card will be asked to pay a 2.5% fee to cover the cost of that convenience starting May 1<sup>st</sup>, 2022.

Currently, PPU absorbs the costs of convenience fees charged to the utility by credit card companies for the processing of each transaction, a subsidy that costs ratepayers nearly \$17,000 a year in the utility budget. Requiring the public to begin paying these transaction fees would allow the utility to apply the additional \$17,000 toward other needed projects within both the Water and Electric Departments. The fee will be charged on credit payments for utility bills and any other transactions using a credit card. This includes paying with a card online, in person, or by phone.

Residents have multiple options to avoid paying these fees, including:

- Signing up for auto-draft to allow utility billing payments to be automatically drafted from your checking or savings account (also known as ACH)
- Mailing a check to the Princeton Public Utilities, P.O. Box 218, Princeton, MN 55371
- Dropping off a payment at the convenient drop box in front of the utility office at 907 First Street, Princeton
- Paying in person at the utility office with cash or check during normal business hours

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