View Your Electric Bill Savings in mySolarEdge — Application Note

This Application Note explains how the Bill Savings feature in mySolarEdge works, enabling you to understand the savings from your solar system.

Revision history

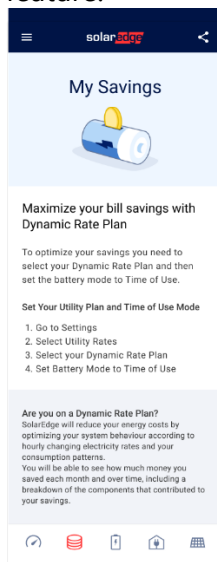Version 1.0, October 2024: Initial release date.

Overview

The Bill Savings feature offers you the opportunity to gain valuable insights into your energy savings and maximize your benefits through smart energy management. This feature provides a detailed breakdown of monthly and annual solar system savings. By making various optimizations, you can directly see how your changes impact your actual savings.

Requirements

- SolarEdge inverter with battery and meter
- Set battery mode to TOU with Dynamic Rate Plan

Activate Bill Savings

When your site meets the requirements, SolarEdge enables the Bill Savings feature by displaying the new tab. To view your savings, follow these steps to complete the setup of the Bill Savings feature.

> **NOTE**
>
> If your battery mode and Rate Plan are set for bill savings feature, your bill savings data will be automatically calculated and displayed after the calculation is complete.

To set the Utility Plan and Time of Use Mode:

1. From **Settings**, go to **Utility Rates** > **Import Rate Plan** > **Utility Provide**r > **Wholesale** and tap **Set**.
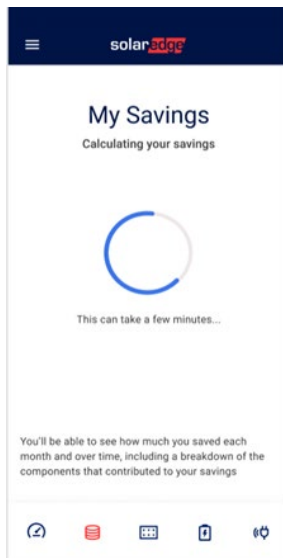
> 💬 **NOTE**
>
> Wholesale is the only method for defining the Dynamic Rate Plan for the import rates.

2. Define **Additional Fees** to calculate the difference between the wholesale market rate and the rate you pay to your utility provider, then tap **Set.**
3. Go to **Export Rate Plan** > **Rate Plan** > select your rate plan and tap **Set**.

> 💬 **NOTE**
>
> The Export Rate Plan does not have to be a Dynamic Rate Plan.

4. Under **Utility Rate Effective Period,** go to **Effective From** > set the date from when the Dynamic Rate Plan began. Tap **Done,** and then tap **Save**.
5. Go to **Battery Mode** >**Time of Use** and select **Utility Rate Plan** and tap **Save.**

After activation, the feature begins calculating your Bill Savings. The data is available within a few minutes.
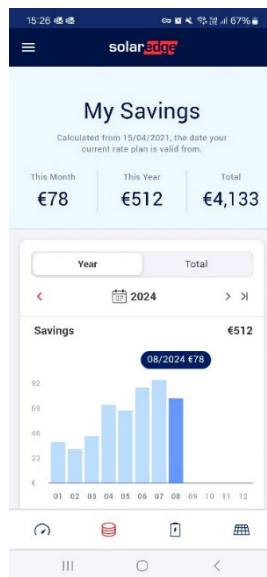
View My Savings

In My Savings, you can check your savings for the Month, Year, or Total. All savings data is calculated from the Effective From date of your current utility rate plan until the end of yesterday. You can switch between the Year and Total tabs to access different savings data. Tapping a relevant bar in the Total tab shows the savings for that specific year, while the Year tab displays monthly savings in a bar chart.
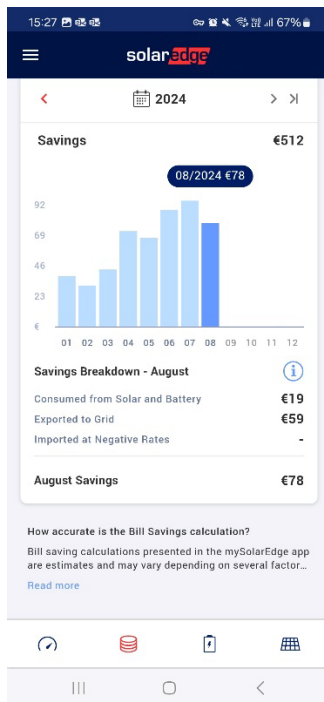
> **NOTE**
>
> - Select a bar in **Year** or **Total** to view the saved amount and breakdown of the savings for this period.
> - In the Year View the yearly savings for all years (whole or partial) since the **Effective From** date, one bar per year.
> - To view the previous year's savings, go to **Total** view and tap the relevant bar in the chart.

Savings breakdown

The savings breakdown shows the components that make up your overall savings for the specified period. View the breakdown of your Bill Savings related to energy consumption and production in the table below:

Savings	Description
Consumed from Solar and Battery	The money saved by using energy from solar or the battery instead of importing from the grid, minus the cost of charging the battery from the grid at positive rates.
Exported to the Grid	The money earned by selling energy to the grid from solar or battery sources.
Imported at Negative Rates	The amount of money you are paid to use electricity from the grid at negative rates; this happens when there is an oversupply of energy.

Bill Savings FAQs

This section provides questions and answers about the Bill Savings feature.

Who is the Bill Saving feature for?

This feature is designed for you if you wish to track your electricity savings and learn how to optimize your savings based on the data, provided that your site meets the requirements.

What happens if you remove the Rate Plan?

If you remove the Rate Plan, you will see the onboarding page, which provides instructions on how to configure the system to view the savings.
To view your savings again, configure your Utility Rate plan and your Bill Savings will be calculated.

What happens if you change the battery mode?

When you change the battery mode, the Bill Savings continues to show the savings data. The system calculates future savings based on its performance under the newly selected battery mode.

How is a recalculation triggered?

When you modify the utility rate plan, it triggers a recalculation of the Bill Savings. This may involve changing the current utility rate plan, including a different rate, additional fees, or an updated effective date.

What happened to my existing revenue data?

While Bill Savings is active, Revenue Data is temporarily hidden. However, it continues to be calculated in the background and will reappear once Bill Savings is deactivated.