

PPL Affiliates Terminate Collection of Bill Payments Through CashPoint, Maintain Walk-in Payment Option for Cash Customers

PRNewswire-FirstCall
ALLENTOWN, Pa.

PPL Electric Utilities and PPL Gas Utilities took action Thursday (4/22) to terminate the use of CashPoint Network Services Inc. to collect bill payments. The action is in response to financial uncertainties and processing irregularities that first surfaced this week surrounding CashPoint.

CashPoint had managed about 200 payment centers where customers may pay PPL Electric or PPL Gas bills. These centers are located in local stores and businesses across Pennsylvania in communities served by those companies.

"For the convenience of our customers, we are doing everything possible to correct this situation quickly," said Robert M. Geneczko, vice president- Customer Services for PPL Electric and president of PPL Gas.

Some payment centers continues to accept payments, in cash only. While the current problems are being resolved, the companies are temporarily unable to process check payments made at walk-in payment centers.

To make other arrangements to pay bills, or for a list of cash-payment locations, electricity customers should call toll-free 1-800-342-5775; natural gas customers should call toll-free 1-800-652-0550.

On April 20, PPL Electric and PPL Gas informed bill payment centers to suspend collection of payments through CashPoint, which on April 21 had its license to transfer money suspended for 30 days by the New York State Banking Department.

The banking department says CashPoint owes about \$13 million to a New York State chartered bank and between \$20 million and \$25 million to other creditors. PPL Electric and PPL Gas records indicate that CashPoint has a current net obligation to PPL Electric and PPL Gas of about \$1.5 million.

"We acted quickly to limit our financial exposure in this matter," said Geneczko. "We do not expect this incident to have a material impact on PPL Corporation's earnings for 2004."

PPL Electric and PPL Gas are subsidiaries of PPL Corporation (NYSE: PPL). Headquartered in Allentown, Pa., PPL Corporation controls about 11,500 megawatts of generating capacity in the United States, sells energy in key U.S. markets and delivers energy to nearly 5 million customers in Pennsylvania, the United Kingdom and Latin America. More information is available at www.pplweb.com.

SOURCE: PPL Electric Utilities; PPL Gas Utilities

CONTACT: George Lewis of PPL Electric Utilities and PPL Gas Utilities,
+1-610-774-5997, or fax, +1-610-774-5281

Web site: <http://www.pplweb.com/>

<https://news.pplweb.com/news-releases?item=16315>