

EXHIBIT D

**Duke Energy 2010 Voluntary Opportunity Plan
Questions/Answers for Employees**

1. What is the Voluntary Opportunity Plan (VOP)? Why is the company offering the VOP?

The intent of the VOP is to provide a lump sum payment and other benefits as an incentive for employees to voluntarily exit the company.

Continued economic weakness, slower growth or even declines in energy consumption, and pending legislative and regulatory changes suggest the business environment of the future will be very different from the past. The company sees an industry characterized by lower demand for electricity, increased mandates for low or no-carbon generation, continuous innovation, different business models and more options for customers. Therefore, the company is focusing on four attributes of successful organizations in times of transformative change: effective strategies; aligned planning; performance and accountability; and relentless cost management. The VOP is part of this cost management initiative.

2. How will VOP release dates be determined?

Release dates will be determined by management in its sole discretion. Release dates may be as early as March 31, 2010. Employees should direct any questions or concerns they have about release dates to their immediate supervisor.

3. How will the VOP lump sum payment be calculated?

The VOP plan documents available on the portal contain the details regarding the calculation of the lump sum payment. Below is a sample calculation table based on an Eligible Employee whose annual base salary is \$70,000, 2009 annual target STI is 10%, and who has 21 years and 9 months of service as of 12/31/09.

1. Establish Annual Rate with Target STI $\$70,000 + (\$70,000 \times 10\%)$	\$77,000.00
2. Establish Weekly Rate with Target STI $\$77,000 / 52$ weeks	\$1,480.77
3. Formula benefit for years of service 1 – 9 $(\$1,480.77 \times 9)$	\$13,326.93
4. Formula benefit for years of service > 9 years of service $(\$1,480.77 \times 2 \times 13)$	\$38,500.02
5. Apply 1 week's pay for every full and any partial \$10,000 of Annual Rate with Target STI $(\$77,000/\$10,000, \text{ rounded up to the next whole number} = 8) 8 \times \$1,480.77$	\$11,846.16
6. Total Formula amount (Line 3 + Line 4 + Line 5)	\$63,673.11
7. Plus 10% enhancement - Only full years of service applies for the enhancement % (Line 6 x 10%)	\$6,367.31
8. Total Voluntary Opportunity Estimate (Line 6 + Line 7)	\$70,040.42

4. What happens if too many eligible employees volunteer for the VOP? How will management decide who is approved to participate?

As a general rule, management will use eligible employees' Service Dates to determine who is approved to participate in the VOP such that eligible employees with the most seniority will be selected for approval first.

5. What happens if not enough eligible employees volunteer for the VOP?

The company continuously evaluates opportunities that will enable us to reduce our cost structure and achieve sustainable cost savings. For example, in addition to the VOP, a project currently is underway to consolidate corporate and other support work in Charlotte. While we are hopeful that the VOP offering and other ongoing efforts will allow us to minimize the possibility of future involuntary departures, we can never rule out that possibility, especially in this challenging economic climate. In addition, while we always work hard to provide impacted employees with options, and we will continue to do so, it is likely that any severance benefits available to employees after the VOP will be less lucrative than those benefits being offered under the VOP.

6. Can a request to participate in the VOP be denied?

Yes. If too many eligible employees volunteer or business circumstances change (e.g., an employee's work group or department is determined to be appropriately staffed because of retirements, etc.), it is possible that an employee's request to participate in the VOP could be denied.

7. What if an employee wants to leave earlier than their approved release date? Can they use vacation hours while waiting on their release date?

The earliest date an eligible employee may be released by the company under the VOP is March 31, 2010. Vacation approvals in 2010 will continue to be based on the needs of the business; however, vacation cannot be scheduled continuously to extend the release date.

8. When is the VOP window going to open and close?

The window will open on February 3, 2010 and close at 5:00 p.m. EST on February 24, 2010.

9. Will current year vacation payout under the VOP be pro-rated?

No. To the extent it has not been used, employees exiting under the VOP will receive their entire vacation entitlement for the year of separation (i.e., 2010, 2011, etc.).

10. How will holiday pay be handled?

Eligible employees will be paid for foregone recognized holidays that occur up to the date of their separation, but are not taken. Personal days are not considered foregone holidays if not taken prior to an employee leaving the company; employees will not be paid for unused personal holidays.

11. How will sick time pay balances be handled for employees who are approved for the VOP?

Employees will not be paid for unused sick time pay balances when they leave the company.

12. When will employees be paid for unused/carried over vacation and foregone holidays?

All unused, accrued vacation, including vacation carryover, banked vacation and foregone holiday pay, will be included in the final pay check or first available off-cycle payroll run date. This is dependent on the manager submitting the Vacation/Holiday/Address Form to the HR Control Center in time for entry prior to the checks being processed.

13. How will the VOP affect annual scheduled performance reviews and salary actions?

The VOP will not impact annual scheduled performance reviews or any 3/1/2010 salary actions. Once an employee elects to leave the Company under the VOP, and is approved to leave, performance will be documented and no additional salary increases will be given.

14. Are employees who leave the Company under the VOP eligible for the 2010 Short-Term Incentive (STI) Plan payout?

Employees approved for the VOP are eligible for a prorated award based upon 2010 performance if they participate in the Cash Incentive Plan or the Cash/Equity Incentive Plan. Employees that participate in other Short-Term Incentive Plans should check with their HR representatives to determine eligibility. The amount is based on Short-Term Incentive Plan documentation and paid out when other STI payments are made, usually in March.

15. How do employees access their final pay advice?

A pay advice will be mailed to the employee's home address on record after employment ends.

16. How will VOP lump sum payments be taxed?

Payments will be taxed based on the supplemental tax withholding method. The Federal withholding tax rate is 25%. The North Carolina withholding rate is 6%. The South Carolina withholding rate is 7%. The Ohio withholding rate is 3.5%. The Indiana withholding rate is 3.4%. The Kentucky withholding rate is 6%. Applicable FICA and OASDI taxes will be withheld as well.

In addition, North Carolina employees who voluntarily leave the company will not qualify for the North Carolina wage income exclusion.

17. Will the company require eligible employees to pay back Education Assistance reimbursements received during the year if they volunteer for the VOP?

No. An eligible employee who has received reimbursements through the company's Education Assistance Program and voluntarily leaves the company through the VOP will not be required to repay any reimbursements received in the twelve months prior to the date he/she leaves the company.

Once an eligible employee elects to participate in the VOP, no additional courses should be approved, but reimbursements for previously approved requests for the current semester or class period will be processed. Education Assistance is not separately available as part of the VOP benefits.

18. If the employee has moved and participated in the Relocation Program, will he/she have to repay those benefits?

No. Repayment of Relocation Program benefits will not be required for employees who leave the Company under the VOP.

19. If an eligible employee who exits under the VOP is also eligible for post-retirement healthcare benefits, will the company pay for the cost of retiree medical benefits?

Yes. For eligible employees who exit under the VOP and elect retirement coverage under the Medical and/or Dental Plan instead of COBRA, the Company will pay 100% of the cost of retiree Medical and/or Dental Plan coverage for the employee and the employee's eligible dependents covered at the time of separation for up to six (6) months following the employee's separation if the employee signs and does not revoke the VOP's Waiver and Release Form.

20. What outplacement services will be offered as part of the VOP?

Right Management will provide outplacement services in accordance with the policies and procedures in effect on the eligible employee's separation date. The services include workshops held at Right Management's offices as needed for:

- Assessment of skills and accomplishments
- Developing a job search strategy
- Resume and cover letter preparation
- Job sources
- Interviewing skills

- Negotiating offers

21. Will employees who participate in the VOP receive Service/Retirement Awards?

Employees are not eligible to receive service awards after their separation date. Volunteers who reach a service award milestone date prior to separation are eligible to receive a service award. Employees who elect to exit under the VOP who have attained age 50 with and completed at least 20 years of service will be eligible for a retirement plaque and gift.

22. Can employees who leave the Company under the VOP pursue reemployment with Duke Energy?

Employees who have separated from the company and receive benefits under the VOP may not apply for employment with Duke Energy unless they have a 12 month break in service or a group executive approves an earlier rehire.

23. If an eligible employee is considering retiring in January 2010, is the VOP available to him/her or should he/she wait to retire?

It is an employee's personal decision whether or not to retire. Employees who leave the company prior to the effective date of the VOP are not entitled to any VOP benefits.

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24. Where can employees find answers to questions about other benefits that might be impacted by VOP?

Employees can find VOP-related benefits information on the Employee Center in the Voluntary Opportunity 2010 tab. Employees can also talk with their HR Business Partner about employee specific VOP-related questions. General health, insurance and retirement information, including retirement projections can be accessed through the respective tabs on the Employee Center. The Your Benefits Resources (YBR) online pension projection tool is available to generate retirement projections based on various commencement dates. Importantly, the applicable Summary Plan Descriptions also are a good source of information.

Additional health and insurance and retirement questions can be referred to myHR Service Center at 1-888-465-1300.

25. My manager has just informed me that I will be released under the VOP effective Mar 31, 2010. I am eligible to retire; however today is March 8 and I don't have 30 days to notify myHR of my intent to retire.

Normally 30 days are required to process a retirement. For the month of March 2010 only, we have asked the myHR Service Center to waive the required 30-day notice for an employee who is eligible to commence their retirement under the VOP but is notified of a release date that is within the normal 30-day window.

Remember that the myHR Service Center will need to have your pension election form processed by April 10 to provide an April pension payment. This means that if you are notified of a March 31 termination but your pension election is not processed until after April 10, you will be considered an April 1 retiree but you will not receive your first pension payment until May. If you elect a monthly annuity as your form of payment, then your annuity will be calculated using the April 1 retirement date and you will receive both the April and the May payments in May. (As a reminder, pension payments are made at the end of the month of retirement.) If you are eligible for and you elect a lump sum payment, the lump sum will be calculated using the April 1 retirement date and will be paid in May including your interest credits for the months of April and May.

26. I participate in the Cinergy Non-Union Employees' Pension Plan – the Traditional Program. Will I be able to use the online pension projection tool to run estimates that show the ability to grow into an unreduced benefit?

Yes. On Jan 29, the Your Benefits Resources (YBR) online pension projection tool will be updated to allow you to include an assumption for this grow-in feature of the VOP. When you create your

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pension estimate, you will be able to set a new indicator called "apply special 85 point grow in provision" so the system will project an unreduced benefit at 85 points. To see the amount of your unreduced benefit, you will need to set a commencement date so that your age plus frozen service at termination equals 85 points. If you set a projected commencement date prior to the 85-point level, the benefit you project will be a reduced benefit.

- 27. I am in the Cinergy Non-union Employees' Pension Plan with either a Traditional or an "A+B" Pension benefit. If I do not have 85 age and service points when I terminate employment under the VOP, will I be allowed to "grow" into 85 points to receive an unreduced benefit?**

Normally, under the Cinergy Non-union Employees' Pension Plan, the amount of the Traditional benefit (or the "Part A" portion of your benefit, if you have an A+B benefit) will be unreduced if you terminate on or after age 55 and your age plus years of service equal 85 or more. The benefit is also unreduced if you terminate employment after age 50 and you defer commencement of your benefit until after age 62, regardless of your age plus service points.

If you are at least age 50 when you terminate employment under the VOP, you will be allowed to grow into 85 points by deferring commencement of your pension benefit so that you can accrue additional age points after you terminate employment. For purposes of the 85-point provision, the pension plan calculation uses whole years of age and whole years of service (see example 3 below). Remember, service is frozen and you will acquire no additional service points after termination.

Example 1- a person who terminates under the VOP at age 51 with 25 years of service (76 points) will be allowed to accrue additional age points to grow into 85 points. This person would reach 85 points at age 60 and would be eligible for an unreduced benefit if they defer commencement until age 60.

Example 2- a person who terminates under the VOP at age 51 with 21 years of service (72 points) will also be allowed to accrue additional age points. However, since this person will reach age 62 before he/she reaches 85 points (at age 64), the unreduced benefit will be available before the 85-point level is attained if they defer commencement until age 62.

Example 3- a person born Oct 15, 1955 terminates under the VOP on Nov 30, 2010 at age 55.1 with 29.9 years of service. Since the 85-point provision is calculated based on whole years, this person terminates with 84 points. Under the VOP, he/she will be allowed to accrue additional age points. This person will accrue 85 points when they attain age 56 on Oct 15, 2011 and will be eligible for an unreduced benefit if they defer commencement until that date.

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