

PLATEAU ELECTRIC COOPERATIVE

POLICY NO. B13

SUBJECT: EQUAL MONTHLY PAYMENT PLAN

POLICY:

As a service to residential members, Plateau Electric Cooperative will offer an Equal Monthly Payment Plan to those who qualify. Members who have been receiving service at the same location for twelve months will be eligible.

- A. The cooperative recommends that Equal Monthly Payment Agreements be signed during March of each year, with the first payment due on the May billing. Equal monthly payments will be made in the following eleven billing periods. Application forms will be prepared in duplicate; original retained in local office and second copy to member.
- B. Equal monthly payments are determined by dividing the cost of the previous twelve months' electric service by eleven, rounded to the nearest dollar. In cases of less than twelve months' service, amounts will be estimated to bring the total to twelve. The Equal Monthly Payment amount, which will be so identified on the electric bill, will be exclusive of any other charge such as outdoor lighting, heat pump loans, etc.
- C. Adjustment will be made in April to reconcile the difference between the amount billed and the amount collected for the previous elevenmonth period. For the twelfth monthly billing period, an adjustment will be made in the monthly bill, plus or minus, so that the total of the monthly payment, plus the preceding eleven net equal monthly payments will be equivalent to the sum of the member's twelve monthly bills, including any applicable taxes, as calculated monthly from each of the monthly meter readings.
- D. Upon closing the member's account, Plateau Electric Cooperative will refund or credit the account any excess, or the member will pay any deficit which may exist between the total of the equal monthly payments which have been made and the total of the member's monthly bills during the period as calculated from the monthly meter readings for actual usage.
- E. The agreement is automatically renewed each year unless canceled by either the member or by Plateau Electric Cooperative. Collection of equal monthly payments is to be handled as other bills with regard to penalties, collection charges, and cutoffs.
- F. The agreement may be canceled at any time upon:
  1. Termination of electric service by the applicant at the service location identified on the Application and Agreement form.
  2. Failure to make any Equal Monthly Payment prior to cut-off date; that is, disconnection of service for nonpayment.
  3. Request by either party.
- G. Termination of electric service by the applicant at the service location identified on the Application and Agreement form.
- H. The General Manager, or District Office Manager, or a designated employee to act in their behalf, will review and approve each Agreement before the member's account is set up on the Equal Monthly Payment Plan.

Adopted: 051093

Effective: 051093

Superseding Policy Dated:

011777