



# Budget Billing Plan Agreement

## Eligibility Requirements

1. Service must be under Residential Rate Classification.
2. Consumer must have received service at that same billing location for a period of twelve (12) consecutive months or more.
3. Account for electric service must be current or in the case of a delinquent account, consumer must enter into a Promissory Note Agreement for a period of no more than six (6) months of Budget Billing. After the Promissory Note Agreement has been satisfied, the budgeted amount will be adjusted accordingly.

## Agreement

Having met the above requirements, I hereby request the Budget Billing Plan and agree to the following:

I shall pay a monthly amount equal to a total of the most recent twelve (12) month's revenue times 1.05, designed to offset any increase in usage, and divided by twelve (12). The most recent twelve (12) months shall be adjusted to fully reflect any rate changes, which may have become effective during the said twelve (12) month period. Said monthly payments shall be made for the following eleven (11) successive months with the final, or twelfth (12th) months payment, being a settlement amount equal to the difference between the total payments made during the prior eleven (11) months and the actual amount due for the twelve (12) month period. If the settlement amount is a credit balance, the amount will either be returned to me or credited to my account balance owed by me. The total balance will be due and payable on the due date indicated on the bill for the settlement month.

Normal collection procedure shall be applicable if I fail to pay the budget billing amount in any month when due. If I fail to pay the budget billing amount following due notice, I shall be removed from the budget billing plan, the entire outstanding amount of the account shall be due and payable, and service may be terminated.

If service is terminated for any reason, I shall be removed from the plan and the entire outstanding amount of my account shall be due and payable.

The monthly budget-billing amount may be adjusted for any changes in the Cooperative's rate of five percent (5%) or more. Said monthly budget billing amount may be adjusted semi-annually if my use of electricity changes by ten percent (10%) either up or down.

I may elect to terminate the budget-billing plan at any time by notifying the Cooperative in writing and by paying in full the entire outstanding amount of the account.

If I am removed from the budget-billing plan for any reason, I shall not be eligible to participate in the plan again for one year.

If my meter is consumer-read, I will provide the Cooperative with an accurate meter reading each month.

I, \_\_\_\_\_ agree to make payments of \_\_\_\_\_ by the due date posted on my bill  
Printed name  
each month for eleven (11) months. The twelfth (12th) month will be my settlement or clearing month.

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Account Number \_\_\_\_\_