

Security Deposits

Deposit Amount

If it is necessary to charge a deposit for either residential or business service, the amount will not exceed two month's average of the estimated annual bill.

Residential Accounts

A security deposit may be required for a residential service under the following circumstances:

1. If the Customer has an outstanding bill with Citizens Electric
2. An unacceptable credit rating or unsatisfactory credit history with the cooperative
3. Bills were paid late more than three times within the past 12 months.
4. Payment by insufficient check more than one time
5. Meter tampering or diverting of electric service delivered to the member's premises

Residential Deposit Refund

The deposit and accrued interest will be refunded to a residential member under the following conditions:

1. If all charges for utility service are paid prior to the delinquent date for 12 successive months.
2. Upon termination of service, the Corporation will apply the deposit and accrued interest to unpaid utility balances. Any excess funds remaining will be returned to the Member.

Business Accounts

The Corporation may require a security deposit as a condition for furnishing service to a business member.

A security deposit may be waived for a business member under the following circumstances:

1. If the business can provide an irrevocable letter of credit from an established credit lender;
2. Provide a surety bond for the amount of the intended deposit;
3. If the required deposit is less than \$1,000, the Member may provide a satisfactory credit reference from an electric utility providing service to a similar business owned by the Member. The Member must also sign a deposit waiver stating that if the Member becomes delinquent, the deposit will be due and payable in full to continue service.

Business Deposit Refund

The deposit and accrued interest will be refunded under the following conditions:

1. If all charges for utility service are paid prior to the delinquent date for 36 successive months.
2. Upon termination of service, the Corporation will apply the deposit and accrued interest to unpaid utility balances. Any excess funds remaining will be returned to the Member.