

M.J.M. ELECTRIC COOPERATIVE, INC.

SECTION III – MEMBERS AND CONSUMERS

Policy 24 Approved: 11/29/1979

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RESIDENTIAL DEFERRED PAYMENT AGREEMENT

POLICY

At the discretion of the Cooperative, Members who are indebted to the Cooperative for the past due electric service for their residence may have the opportunity to make arrangements with the Cooperative to retire that debt under provision of a deferred payment agreement.

RESPONSIBILITY

President/CEO and Staff


PROCEDURE

- 1) Members shall be eligible for a Deferred Payment Agreement only once during each year's heating season, being defined as October 1 until March 31, and once during each year's cooling season, being defined as between April 1 and September 30.
- 2) A Member will be required to pay at least 50% of the amount past due, including the penalty, at the time of entering into a deferred payment agreement.

In the case of a non-pay disconnect, the Member will be required to pay a minimum of 50% of the amount past due, plus current usage, additional deposit if applicable, miscellaneous fees and penalties.

In all cases, the deferred payment arrangement shall be limited to no more than three (3) months in length and only one deferred payment arrangement in the amount of \$300 or less may be in force at any given time.

- 3) The Cooperative will provide a written deferred payment agreement which must be signed by the Member and returned to the Cooperative no later than the due date specified on the form in order to avoid disconnection and applicable fees.


William R. Heyen, Secretary