

SUMMARY OF PREPAY ELECTRIC SERVICE TERMS AND CONDITIONS

Please Read Carefully and Initial Each Section Below

Please return in person, or fax to 804-834-8217, or mail to Prince George Electric Cooperative, P.O. Box 620, Waverly, VA 23890

_____ **Security Deposits, Late Fees, and Credit Standing:** For PrePay members, the security deposit for a Residential or Small General Service account is not required nor is the account subject to late fees or charges resulting from suspension or resumption of electric service (with the exception of the Daily Access Charge and local utility taxes, which will continue to accrue). In addition, the payment history of a PrePay member, with the exception of a payment not honored by the institution on which it is drawn, will not affect the Member's credit status with the Cooperative and shall have no bearing on the establishment of acceptable credit.

_____ **New Members:** Those electing PrePay will need to complete a membership application if an application is not currently on file for the service location. A Member seeking service under the PrePay Service tariff for the first time, or when returning to PrePay after not being enrolled in it for at least twelve months, must establish a Minimum Initial Prepayment Balance prior to receiving service. In addition, if a new service is being established, the Member must also pay a \$30 Activation Fee and \$5 Membership Fee.

_____ **Existing Members:** If the Member requesting to be served under the PrePay Service tariff is currently receiving service under another rate schedule, a bill will be calculated for the Member's current charges. If there are outstanding amounts due the Cooperative after the final bill is calculated on an existing account, the Member may request a payment plan agreement wherein 50% of all payments from the Member shall be applied to any outstanding balance due until satisfied. The Cooperative may require that a portion of the total balance owed be paid prior to initiating service under the PrePay Service tariff.

_____ **Payments:** Prepayments for electric service may be made by any method available to Cooperative members, with the exception of automatic bank withdrawal. Payments will be applied first to any debit balance resulting from usage prior to an Automatic Suspension of electric service and then to establishing a PrePay balance. If the resulting Prepayment balance reaches zero or a negative amount, the account will be subject to Automatic Suspension.

_____ **Notification of Low Balance:** The Cooperative will provide direct notice to the Member when the Member's PrePay balance represents approximately five days of estimated usage. The Cooperative will continue to make daily notifications to the Member until the prepayment balance exceeds the predetermined notification level or reaches zero. The Cooperative will provide notifications as selected by the Member: automated telephonic reminder, electronic mail, or text message. In addition, the Member may designate a third-party to also receive such notifications whenever the prepaid account balance drops below a prescribed level set by the Cooperative.

_____ Suspension and Resumption of Electric Service: **WHEN THE AMOUNT OF ELECTRIC SERVICE USED EQUALS OR EXCEEDS THE MEMBER'S PREPAYMENTS, ELECTRIC SERVICE WILL BE SUBJECT TO SUSPENSION – WITHOUT ADDITIONAL NOTIFICATION.** Once balance reaches zero or below, the Cooperative will issue a notice that service is subject to be suspended if no payment is received by 8 a.m. of the second following business day. Electric service will resume within three hours of the Cooperative receiving payments re-establishing a positive PrePay balance. Suspension of electric service may occur Monday through Friday, and will only take place between the hours of 8 a.m. and 4 p.m.

_____ Conversion to Credit-billed Electric Service: A Member using PrePay may transfer to another available tariff subject to the Cooperative's Terms and Conditions, including any applicable deposit requirements and Fees and Charges. Any Prepayments exceeding amounts owed to the Cooperative at the time of such transfer shall be returned to the Member. The Member shall have the option of receiving such funds either as a credit to another active account in the Member's name or as a direct payment to the Member.

_____ Termination of Service and Final Billing: If no payment occurs within thirty (30) days of an Automatic Suspension, the account will be closed and a final bill will be issued for any outstanding amounts due the Cooperative.

I HAVE READ AND UNDERSTAND THE SUMMARY OF THE PREPAY SERVICE TERMS AND CONDITIONS ABOVE AND I ACKNOWLEDGE THAT IT IS MY RESPONSIBILITY TO MAKE SURE THAT I MAINTAIN A POSITIVE PREPAY ACCOUNT BALANCE FOR UNINTERRUPTED ELECTRIC SERVICE.

Member Signature

_____/_____/_____
Date

Member Printed Name

Account Number

Service Address

Prince George Electric is an equal opportunity provider and employer.