

JASPER-NEWTON ELECTRIC COOPERATIVE, INC. BUDGET PAYMENT PLAN AGREEMENT

Date: _____

Account Number: _____

I, _____, agree to the terms and conditions of the Jasper-Newton Electric Cooperative Budget Payment Plan as shown below.

Eligibility

- (1) A consumer must be billed under the Cooperative's Residential Rate One (1) and annual billings must total \$500 or more.
- (2) The consumer must have a history of twelve (12) consecutive actual monthly billings in his/her name at the current address during the most recent twelve (12) month period.
- (3) The account cannot be delinquent at the time the initial Budget Plan is prepared and payments for all billed amounts during the previous twelve (12) months, must have been received in the Cooperative offices on or before the due date.

Operation

- (1) Budget payment billing will be for 1/12th of the sum of the actual billed amounts during the previous twelve (12) months, adjusted monthly using a factor to prevent seasonal fluctuations.
- (2) The monthly bill will show the actual current kilowatt hour (KWH) consumption, the actual billed month, and the monthly budget payment amount due.

Termination of the Plan

- (1) The budget payment amount is due upon issuance of each month's bill and is to be paid no later than sixteen (16) days after issuance (the date stated on the bill). If the sixteenth (16th) day falls on a holiday or weekend, the due date will be the next working day. If payment of the budget amount is not received in our offices by the due date, the Cooperative reserves the right to declare the unpaid balance immediately due and payable. If at any time the payment is not received on or before the due date, the Budget Payment Plan will be terminated. To be reinstated on the Budget Payment Plan, the member will be required to re-establish an excellent pay record by paying on or before the due date for twelve (12) consecutive months.
- (2) If the consumer's electric service is disconnected for non-payment, all amounts are due and payable prior to reconnect and the account will be ineligible for the budget payment plan.
- (3) If a consumer does not fulfill the terms and obligations of the Budget Payment Plan, the Cooperative shall have the right to disconnect service to the consumer, pursuant to the disconnection rules provided in these Rules and Regulations.
- (4) If the consumer moves, or for other reason discontinues electric service, the total amount owed to the Cooperative according to the billing shall become due and payable immediately.
- (5) The Budget Payment Plan may be voluntarily canceled by either the consumer or the Cooperative upon ten (10) days written notice, and the Cooperative's normal billing and payment procedures will then apply.

Member Signature

Date

Jasper-Newton Electric Cooperative, Inc. Employee Signature

Date