



ROCKWOOD ELECTRIC UTILITY

Application for Budget Payment Plan For Residential Accounts

- 1) On the "Budget Payment Plan" the customer will pay an equal amount for up to 11 months depending on when you sign up. The 12th or final budget pay month is used for adjustments or settlements. At that time, if the customer has paid for more than they used, their account will be credited. If they have used more than they were billed, the balance will be billed for that month. The Budget Plan begins in May of the current year and settles up in May of the following year.
- 2) The Budget Payment Account will be regularly monitored and REU may adjust the monthly budget pay amount if the account balance grows out of proportion with what the customer has used. This will help prevent the customer from having to pay a large bill in the settlement month.
- 3) The budget amount will include the electric and outside light amounts only. Any other charges, such as TVA loans and miscellaneous service charges, will be billed in the usual manner.
- 4) The meter(s) will be read each month and the customer's bill will continue to show the actual usage and charges for each of their services. The budget amount will also be shown.
- 5) Failure to make timely payment on the budget amount is subject to the normal collection procedures of REU and may result in the removal of the account from the budget plan with any balance being added or deducted from the bill.
- 6) Budget payment accounts are not transferable from one account to another. Upon termination of service, the Budget Payment Account is closed and a final bill generated.
- 7) A minimum 12 month history and current paid up account is required before REU will set up the account on the Budget Payment Plan. This plan is available to residential customers only.
- 8) Customer should complete the information below and return to REU between the 1st of May and no later than the 15th of June.

I understand the guidelines set forth in this Application for the Budget Payment Plan and want my account to be set up on this plan.

Customer Signature: _____

Account Name: _____

Account Number: _____

Estimated Budget Bill: _____ (to be filled in by REU)

Home Telephone #: _____

Work Telephone #: _____

