

CHOCTAW ELECTRIC

Cooperative



Average Monthly Payment (AMP) Plan

Availability: Choctaw Electric Cooperative, Inc. shall make an Average Monthly Payment Plan (AMP) available to all residential members, and to commercial or industrial members when mutually agreed upon between Choctaw Electric and the member, who meet the following qualifications:

1. A member who elects to participate in the Average Monthly Payment Plan shall have an application approved by the Cooperative, twelve (12) months billing history for the member at that location, and the account should be in current status. Current status of the account shall mean the current billing should not be past due, there shall be no unpaid balance existing on the account, and the previous credit history of the applicant for the Average Monthly Payment Plan is satisfactory to the Cooperative.
2. Participation in an Average Monthly Payment Plan will have no effect on the company's approved rate schedules or other billing charges used to calculate the customer's actual monthly billing.
3. Actual billing will continue to be based upon the applicable rate and meter readings obtained to determine consumption. The AMP amount will be identified as a separate item on the electric service bill so that the participating member will know the amount to pay. The actual billing will also be reflected on the bill as a separate item for the customer's information. The unpaid balance referred to as "balance forward" will appear on the bill. At such time as an average monthly account becomes delinquent, the Cooperative will follow the same collection procedures as for any other residential account.
4. Calculation Of Average Monthly Payment Plan - The AMP plan is based on the preceding twelve (12) months billing divided by twelve (12) for an average monthly budget amount. The average amount will be rounded to the nearest dollar and may be adjusted based on recent rate increases or decreases.
5. The difference between the actual billing and the average payment under the AMP plan will be carried in a deferred balance that will accumulate both debit and credit differences for the duration of the AMP plan. The balance will be shown separately on the members monthly bill.

Account number: _____

I understand the average monthly payment plan amount will be recalculated monthly and may fluctuate according to usage. I agree to pay Choctaw Electric Cooperative, Inc. the average amount due on my bill to be paid by the due date indicated.

I further understand the account is allowed two late payments. The third late payment will cancel the agreement and the full balance will be due.

I, the undersigned, do agree that I have read this contract and agree to fulfill my obligation to Choctaw Electric Cooperative, Inc. as stated above.

Signed by Member

Printed name of member

Date

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