



MEMBERSHIP FEES AND SECURITY DEPOSITS TRANSFER AND TERMINATION

I. OBJECTIVE

To provide a procedure and guidelines for termination/transfer of membership fees and security deposits.

II. POLICY

- A. Membership fees and security deposits are not transferable from person-to-person or location-to-location except as stated in items B, C, and D below.
- B. In the event of divorce or legal separation, a signed and notarized statement may be required from the member in whose name the membership fee and/or deposit appears. This will authorize Jefferson Energy to transfer membership fees and security deposits.
- C. Upon death of a member, membership fees and security deposits will be refunded to the estate of the member upon request.
- D. In the event of joint memberships where a death occurs, such membership shall continue to be held solely by the survivor, in the same manner, and to the same effect as though such membership had never been joint: **PROVIDED**, that the estate of the deceased shall not be released from any debts due the Cooperative.
- E. Upon legal separation or divorce of the holders of a joint membership, such membership shall continue to be held solely by the one who continues directly to occupy or use the premises covered by such membership, in the same manner and to the same effect as though such membership had never been joint: **PROVIDED**, that the spouse shall not be released from any debts due the Cooperative. (Article II - Section 2.06 - Jefferson Energy Bylaws)



III. RESPONSIBILITY

- A. President & CEO
- B. VP of Energy Services