



PENALTY FOR LATE PAYMENT OF POWER BILL

I. OBJECTIVE

To establish guidelines to enforce the assessment of late charges on past due accounts.

II. POLICY

- A. The Cooperative will charge a 5% late fee on past due accounts, with a minimum charge of \$3.00 on all accounts with a balance of \$25.00 or more. Past due accounts are defined as those accounts which have not been paid within 15 days of the billing date.
- B. This late fee may only be waived after a detailed review of the consumer's credit history by a department head, indicating a minimum twelve (12) months' history of good payment record with no cut-offs.

III. RESPONSIBILITY

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