

	<b>Customer Service</b>	<b>SOP Name</b>	Deposits and Meter Sets
		<b>Revision #</b>	0004
		<b>Implementation Date</b>	January 10, 2018
		<b>Last Reviewed/Update Date</b>	February, 2020
<b>SOP Owner</b>	Stacey White	<b>Approval</b>	<i>Stacey White</i>

## Standard Operating Procedure

### **1. Purpose**

To assure fair and equitable deposits and meter fees from all Members of Arab Electric Cooperative, Inc. in a manner that complies with all applicable regulatory requirements governing the Arab Electric Cooperative, Inc.

This procedure replaces the former Arab Electric Cooperative Board Policy #25, pre-2018.

### **2. Scope**

This SOP includes all deposits and meter sets for Arab Electric Cooperative Members

### **3. Procedure**

<b>Member Class</b>	<b>Meter Set</b>	<b>Deposit</b>	<b>Total</b>
GSA1, GSA2, GSA3 & Higher (Commercial & Industrial)	\$25	twice the highest bill from the preceding 12 months*	\$25 + two times the highest bill*
RS (Residential)	\$25	\$150	\$175

\*In situations where an insufficient history exists, reasonable efforts will be made to estimate a deposit based on similar businesses or facilities where possible

(1) All deposits are subject to annual revisions (increases or decreases) as deemed necessary. Notification to Members of changes will be made prior to implementation changes in deposit amounts.

(2) Deposits may be made in cash, money order, cashier check, approved personal check, irrevocable letter of creditor by surety bond, made payable to Arab Electric Cooperative, Inc.

(3) Interest shall be paid on all commercial deposits. Interest rates for deposits will be comparable to the current APR earned by AEC at its primary financial institution.

(4) If a Member is transferring residential locations the deposit may be transferred to the new location. A meter set fee will still be charged.

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(5) Upon termination of services, any retained deposit and interest (if applicable) shall be applied towards the Member's outstanding balance. Once outstanding balances have been satisfied any remaining deposit balance will be refunded to the Member.

#### **4. References**

This information is consistent with the TVA Regulatory Framework tool kit as verified by TVA Regulatory Compliance.

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My signature above indicates that I have received this SOP, and I understand that I am encouraged to discuss any concerns with my supervisor.