



CONCHO VALLEY ELECTRIC

COOPERATIVE, INC.

RESIDENTIAL (New Applicant) DEPOSIT INFORMATION SHEET

A deposit will not be required if the applicant furnishes any of the following as proof of satisfactory credit:

Residential

1. A letter of credit history from another electric provider that has served the new member with the same type of service within the past twelve (12) months stating that during the last twelve (12) months they have not had more than two (2) delinquent payments, were never disconnected for nonpayment, and has paid the utility in full.
2. A guarantee of payment by someone who has an active account with Concho Valley Electric Cooperative, Inc. (CVEC) and has a satisfactory pay record for the past twelve (12) months. (The guarantor must contact CVEC's office for eligibility and obtain form.)

If the new Applicant can not provide one of the above, a deposit equaling one-sixth of the estimated annual bill will be required, and must be paid before electric service is connected. This amount can be paid by cash, money order, cashiers check, check or credit card. (Master card and Visa accepted.)

Deposits shall be refunded, together with the interest rate specified by the Texas Public Utility Commission (PUC) after twelve (12) consecutive months service during which the member has fulfilled all of his membership obligations, or has provided for in a written contract for service; or upon such other conditions as may be established by the Cooperative with respect to service risks of similar or the same character. The interest rate will be changed each calendar year per PUC order.

In any event, the deposit shall be refunded, plus interest, upon termination of service less any amounts that the member may then owe the Cooperative.