

 Oakdale Electric Cooperative		Board Policy
Policy Name: Deposits		Policy No: 7.04
Last Reviewed/Revised: 03-03-2025		Page 1 of 1

I. DEPOSITS

1. Members may be required to make a consumer deposit based on the results of an inquiry to Online Utility Exchange for new services or transfers.
2. A \$300.00 deposit for residential consumers may be collected for new services or transfers.
3. A \$300.00 deposit for members occupying residential rental property may be collected for new service or transfers.
4. Commercial consumers' deposits will be calculated as two (2) times their estimated monthly bill or \$500, whichever is higher. The commercial deposit may be waived with a good letter of reference from prior utility or at management's discretion.
5. Deposits for accounts that have been disconnected for non-payment will be charged a deposit that is equal to two times their average bill based on the prior 12 months or a minimum of \$300. This may be waived at management's discretion.
6. Deposits shall be refundable to the consumer following a period of twelve consecutive months during which the electric account has been paid on or before the due date. The 12 consecutive months start once the final deposit installment has been paid to the cooperative.
7. Eligible consumers may sign up for the Prepay Billing Program (Policy 7.08) in lieu of paying a deposit.

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