

CENTRAL NEW MEXICO ELECTRIC COOPERATIVE, INC.

BUDGET BILLING

Name: _____

Account #: _____

Central NM Electric Cooperative offers budget billing to our members. Budget billing is a service provided to our members who wish to have a set payment per month and would like to even out their monthly billings throughout the year.

To set up an account for budget billing the account must be paid in full. A twelve-month history average of the account's usage will be used to calculate the member's monthly budget amount. Therefore, Budget Billing is only available to members who have had an active account for at least 12 months. The account will continue to calculate on a monthly basis according to member's usage and will show the running balance on the monthly bill. Each year a new budget billing application form must be submitted in order to participate. New forms are only accepted during the month of June.

Accounts are reviewed twice a year to verify the amount being budgeted is adequate to cover the usage during the year. **All accounts must be paid in full by the due date on the June bill.** The budget amount will be automatically recalculated each June and the new amount will be reflected on the July bill.

The billing statement will reflect the total usage so the member may keep track of the actual billing. In the "**Current Amount**" box the budget amount will appear. That is the amount that you will need to pay. Please pay the amount of the budget billing even if the running balance is a credit balance. Failure to do so will send the account into a past due status. After the account has received a past due status, if the account is not attended to with payment, collection processes will follow. If the member is unable to honor this agreement, the member will be removed from budget billing and will not be allowed to re-apply for budget billing for one year.

If the member chooses not to continue budget billing, please notify our office immediately.

If you have read and agree with all the above terms, please sign and date below.

_____ **Budget Amount Per Month**

Member Signature

Date

Member Service Representative Signature

Date