



VILLAGE OF HYDE PARK

PO Box 400

Hyde Park, VT 05655

P: (802) 888-2310

F: (802) 888-6878

DEPOSIT RULES

For all new accounts we require a deposit unless a reference is provided. The Public Utility Commission rules governing the collection of deposits are included below. Please review your options and note your choice on the application. If you choose to use a financial institution as a reference, you may use the form on the reverse.

If you are a *new customer* requesting electric service, The Village of Hyde Park is able to seek a deposit unless a reference is provided. Below are the accepted types of references as per the *Vermont Public Utility Commission Rules* rules.

- A letter from another utility: in or out of Vermont, stating that you were a customer with a good credit record for the past two years (utilities and cable TV companies in Vermont are required to provide this letter quickly, if you ask)
- A reference from a bank: showing that you've kept up a checking account for at least the past year, without overdrawing it or any other account. You may use the form on the reverse page. This must be completed and signed by a bank representative. We are unable to accept TD Bank references.
- A letter from someone who will guarantee the account: This person must also be credit-worthy. The person should say how long they will keep this guarantee, and how large a payment (up to what amount) they will pay, if necessary.

If a reference is not provided a deposit will be required. A deposit will be 2-month average of usage for the residence. This is done by calculating the average monthly usage over the previous 12 months for the residence.

A deposit can be paid in one installment at the time of the new service or in three installments. If three installments are made, one-third will be due immediately, one-third in 30 days, and the final one-third in 60 days.

All deposits will be returned in the form of a bill credit if:

- Following a period of twelve (12) consecutive months in which the customer has not been disconnected and has received no more than three (3) disconnect notices.
- The customer terminates their service (if, after the application of the deposit to the final bill, a credit remains, a check will be issued to the account holder for the balance).



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BANK REFERENCE FORM

You may use this form to procure a reference from your financial institution. This form must be completed and signed by a bank representative. The reference will be deemed unacceptable if unsigned or if minimum requirements are unmet.

Credit Reference for Utility Service

Name of Applicant (please print): _____

Physical Address: _____

I authorize my financial institution to disclose information regarding my current checking account.

Signature of Applicant: _____ **Date:** _____

Bank Name: _____

Branch Address: _____

Checking Account #: _____ Date Opened: _____

Has this account been overdrawn within the past twelve (12) months? NO YES

If yes, number of times it was overdrawn? _____

Has this account been handled in a satisfactory manner? NO YES

Bank Representative Name (please print): _____ **Title:** _____

Bank Representative Signature: _____ **Date:** _____