

Deposits for New Electric Customers

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 Service Board* 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;
- A letter from someone who will guarantee the account: This person must also be credit-worthy. The person should say how long he or she will keep this guarantee, and how large a payment—up to what amount—he or she 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 consecutive months in which the customer has not been disconnected and has received no more than three disconnect notices
- The customer terminates their service (if there is still a credit on the account after the final bill has been paid, a check will be issued to the account holder for the balance.)