



# Sierra Electric Cooperative, Inc.

610 Hwy 195 • P.O. Box 290 • Elephant Butte, New Mexico 87935  
Tel: 575-744-5231 • Fax: 575-744-5819  
www.sierraelectric.org

## APPLICATION FOR BUDGET PAYMENT PLAN

Date: \_\_\_\_\_ Account: \_\_\_\_\_ Billing Cycle: \_\_\_\_\_

Service Location (physical address): \_\_\_\_\_

Member's Printed Name: \_\_\_\_\_

### TERMS AND CONDITIONS GOVERNING THE BUDGET PAYMENT PLAN, IN ACCORDANCE WITH SIERRA ELECTRIC COOPERATIVE, INC. RULE NO. 18

1. The Cooperative will offer a budget payment plan to all of its residential customers subject to the terms and conditions set forth herein. The purpose of the plan will be to provide the residential customer with a method of levelizing the bill for electric service. The plan will be designed to avoid the accumulation of an unpaid balance which would be burdensome to pay in a single payment.
2. The plan will allow the customer to make eleven (11) equal monthly payments with the twelfth month being a settlement amount equal to the difference between the total payments made during the prior eleven months and the actual twelve month period. Payment of the amount due under the plan in no way removes the liability of the customer for all amounts due.
3. The plan will be customer specific in that the customer's actual usage will determine the amount of that customer's budget plan. If the residential customer has been serviced by the Cooperative at the same location for the previous year, the budgeted payment will be based on one-twelfth (1/12) of the residential customer's actual usage for the previous year and may be adjusted for known price changes, bill averages and normalized weather conditions. If the residential customer has not been served by the cooperative during the previous year at that location, the budgeted amount shall be based on the actual use at that location for the previous year and may be adjusted for known price changes, bill averages and normalized weather conditions, as applied to the residential class of consumers or similar residences.
4. The plan shall be available to all residential customers who are then either current in payments for electric services or who have entered into and are complying with a settlement agreement or an installment agreement at any time during the year, without regard to the customer's length of service with the Cooperative. Should a chronically delinquent customer fail to pay the amount specified in the budget payment plan, the cooperative may remove the customer from the plan and withhold the plan from that customer for up to twelve (12) succeeding months. The customer may voluntarily withdraw from the plan at any time with the mutual consent of the Cooperative by notifying the Cooperative in writing.

**By signing below, I accept the Terms and Conditions:**

\_\_\_\_\_  
**Member Signature**

For Sierra Electric Use Only:		
Updated By	Date Placed on Plan	Budget Amount

Your Touchstone Energy® Cooperative 

Sierra Electric Cooperative, Inc. is an Equal Opportunity Provider and Employer

NMPRC Approved Form 1-1-2017