

# VALLEY ELECTRIC ASSOCIATION, INC.

## Corporate Policy #121

### COLLECTING

Dated: December 2, 2011

Supersedes Date: October 2, 2009

#### I. OBJECTIVE

To establish a fair and equitable bill payment and collection system for the Association's accounts.

#### II. POLICY

To provide multiple payment options to the Association's members to ensure past-due amounts are collected in a timely manner. Therefore, with respect to collecting, the following shall apply:

- A. **Bills:** Monthly bills for service and other charges are due and payable in full by the Payment Date. If such are not paid, such shall be considered delinquent. Any subsequent payment of the delinquent bill shall be a Late Payment and may incur an interest charge. For all consumers enrolled in the Association's pre-paid metering program, as a billing record is created daily, all charges are due and payable daily, and incurred usage will be debited daily from pre-paid amounts.
1. **Payment.** Payment may be made at the Association office or other designated location, or, to any representative of the Association authorized to make collections.
  2. **Accepted Forms of Payment.** Bills may be paid by mail, using a money order or check made payable to Valley Electric Association, Inc. Payments may also be made by credit or debit card, electronic check, wire transfer or bank draft. Bills may also be paid on-line using electronic means. The Association shall not be responsible for the loss of any currency, money order or check which may have been mailed. The Association will not be responsible for any fraudulent transactions.
  3. **Non-Payment of Bills.** A consumer's service may be discontinued for nonpayment of a bill for services, late penalties, interest, deposits, energy diversion or any other charge or amount due to the Association.
  4. **Bankruptcy.** If a Member files for bankruptcy protection, or similar action, the Association shall have the right to set off any balance owed to the Association against any capital credits or patronage capital held by the Association on the behalf of the filing members.

# VALLEY ELECTRIC ASSOCIATION, INC.

## Corporate Policy #121

### COLLECTING

- B. **Final Billing/Closing Accounts:** Closing bills are due and payable on presentation. All closed accounts with balances remaining unpaid will be subject to collection efforts.

### III. RESPONSIBILITY

The Board of Directors, through delegation to the Chief Executive Officer, shall be responsible for the administration of this policy.