



## Pierce Pepin Cooperative Services Residential Deposit Explanation

Every new member of Pierce Pepin Cooperative Services (PPCS) has a credit check performed prior to setting up their electric service using Online Utility Exchange. PPCS determines your deposit (PPCS Policy 10.05) by running a utility credit check using your social security number. This credit check is for utilities and telecoms only and is a soft hit on your credit. It does not adversely affect your overall credit score. This credit check is also different from the credit check that would be run if you were buying a car or a house. Online Utility Exchange can be reached at (800) 234-7683.

The credit check verifies whether you are considered to have a positive or negative previous credit history with utilities. If you have frozen your credit, you will receive a \$200 deposit unless you would like to unfreeze your account to let us do a credit check. If you do have a deposit, it will be displayed as a line item on your first electric bill. The deposit is determined by the lowest credit rating returned if it is a joint application.

If you receive a \$400 deposit, it can be lowered to \$200 if you elect to sign up for automatic payment. If at any time during the next 12 months, we receive an NSF/Decline from this process or you cancel the automatic payment, we will charge the full deposit.

If you receive a \$200 deposit, we will waive this if you elect to sign up for automatic payment. If at any time during the next 12 months, we receive a NSF/Decline from this process or you cancel the automatic payment, we will charge the full deposit.

Please note that if your payment is declined by the bank or credit card company, we will immediately remove your account from automatic payment, and the deposit will be re-applied to your account. The deposit will not be waived or reduced if you sign up for automatic payment subsequently.

You do have the ability to sign up for our PowerNow! with Prepay program which will allow you to not have to pay a deposit. Go to [www.piercepepin.coop](http://www.piercepepin.coop) under Member Hub >Ways to Pay>PowerNow! with Prepay or contact our office for more information.

**After you have paid your bill in full by the current due date listed on the bill for 12 consecutive months, we will credit the deposit back onto your account. It takes 24-48 business hours to waive or credit your account when you sign up for automatic payment** If you move off our lines before the deposit has been refunded, we will apply it to your final bill.

If you have any questions, please contact us at 800-924-2133 or 715-273-4355. We are happy to answer any questions or concerns you may have.