

# Mount Pleasant Municipal Utilities

## Service Deposit Policy

A service deposit is required for all customers and must be paid at the time of sign up for service unless the customer has established qualifying credit with MPMU through their payment history on other MPMU accounts –**or** – can provide a letter of credit from another utility, indicating a recent payment history of two or fewer late payments in a twelve month period. The request for letters of credit from other utilities must be made by the customer. Letters of credit may be faxed to 319-385-3010, scanned to [mpugroup@mtputilities.com](mailto:mpugroup@mtputilities.com), or mailed to Mount Pleasant Municipal Utilities, PO Box 637, Mount Pleasant IA 52641-0637.

The amount of a service deposit for a particular location is equal to the highest utility bill for that location during the previous twelve months of active service. A service deposit can be transferred from one account to another in the event that a customer is moving within MPMU's service territory. The previous account must be paid to current status prior to signing for a new location. If the deposit required for a new location is \$20.00 or more than the existing deposit, the customer will be required to pay the difference. If a new location requires a service deposit that is less than the existing deposit by \$20.00 or more, that difference will be applied to the final billing for the previous account.

A customer will qualify for the refund of a service deposit after twelve payments have been made with two or fewer of those payments having been received late. The account's payment history will be reviewed annually during the anniversary month of the initial payment of the deposit and those accounts that qualify with two or fewer late payments will have their deposit refunded by check.

When a customer requests that the utility service be discontinued, any deposit held for that location will be applied to the final bill, unless it is to be transferred to a new MPMU account. Any amount of deposit remaining after being applied to the final bill will be refunded to the customer by check to a forwarding address.