

Mt. Pleasant Utilities

Service Deposit Policy

A service deposit is required for all customers and must be paid when they sign up for service unless they have established qualifying credit with MPU through their payment history on other MPU 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. They may be faxed to 319-385-3010 or mailed to Mt. Pleasant Utilities, P.O. Box 637, Mt. 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 a customer is moving within MPU'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 greater 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 that qualify with two or fewer late payments will be refunded to the customer by check.

When a customer requests that 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 MPU account. Any amount of deposit remaining after being applied to the final bill will be refunded to the customer by check mailed to a forwarding address.