

## RESIDENTIAL PREPAY ACCOUNT CHECKLIST

- \_\_\_\_\_ In order to become a prepay account member, the member must be able to purchase energy at Wake Electric's payment office or over the phone by use of check or credit card, or have the ability to pay online using our SmartHub payment option at [www.wemc.com](http://www.wemc.com). No field collections are accepted. Payment made by mail or at any pay station other than a Wake Electric office is discouraged due to the amount of time it will take to be applied to the account.
- \_\_\_\_\_ New members electing to sign-up for a prepay account will pay the normal \$5.00 membership fee. They must also pay the normal \$20.00 (plus sales tax) set-up fee associated with the establishment of a residential account, and an initial energy purchase amount of \$25.00.
- \_\_\_\_\_ Existing members may convert to a residential prepay account at no additional charge. Existing members may apply an existing deposit (if applicable) to all past and current charges on the account. Any remaining account balance will be applied to the prepay account. The member must have a minimum of \$25.00 in the account towards future energy purchase at the time of conversion.
- \_\_\_\_\_ An existing member will qualify for a prepay account after any outstanding balance of \$300.00 or less remains after all deposits and credits are applied (includes unbilled usage to-date). Any debt residing with a collections agency is subject for disqualification. For accounts with qualifying balances, 50 percent of each future payment will be applied to the outstanding debt until the balance is eliminated.
- \_\_\_\_\_ Prepay accounts are not eligible for payment arrangements, budget billing or bank draft. Energy assistance pledges and/or payments are applied to the account when payment is received.
- \_\_\_\_\_ The prepay account balance will be calculated on a daily basis. The Cooperative will attempt to notify the member of a low account balance by email and/or phone but maintaining a credit balance on the account is the responsibility of the member. The member is encouraged to have a SmartHub online account in order to review usage information and balances online. No other form of communication will be provided. To receive notification online, please register at [www.wemc.com](http://www.wemc.com). Members will need an account number and the last four digits of their Social Security Number to create a SmartHub account.
- \_\_\_\_\_ A prepay account will be subject to disconnection any time the account does not have a credit balance, including weekends, holidays, or during severe weather conditions. If the member chooses to make a SmartHub payment on a disconnected prepay account, the member must also contact the Cooperative by phone at (919) 863-6300 or (800) 474-6300 to notify of such payment before service can be restored. No field collections will be accepted. Provided sufficient payment is acknowledged, the account will be reconnected between 7:00AM and 8:00PM seven days a week.

- \_\_\_\_\_ Any returned payments received on the account will be charged to the member's account immediately. If this causes the credit balance to be entirely depleted, service will be disconnected on the same business day. Any tampering related activity will subject the account to immediate disconnection and any relevant tampering fees must be paid before service is reconnected.
- \_\_\_\_\_ Minimum payments of \$25.00 can be made at Wake Electric between the hours of 8:00AM and 5:00PM weekdays or by using our pay-by-phone option at (866) 999-4593. The member may also contact us directly at (919) 863-6300 or (800) 474-6300, 24 hours a day, for debit, credit card and electronic check transactions, or by logging on to their SmartHub account at [www.wemc.com](http://www.wemc.com).
- \_\_\_\_\_ A prepay member will no longer receive a paper bill once signed-up for a prepay account.
- \_\_\_\_\_ Service terminated at the member's request will receive a full refund of any remaining credit balance on the account. The refund will be mailed in the form of a check to a forwarding address. (Please allow 4 weeks processing time for reimbursement after service has been terminated.)
- \_\_\_\_\_ A prepay member may elect to convert an account to a post-paid billing after a minimum of 6 consecutive months on a prepay account. If conversion is desired, the Cooperative may require full payment of the deposit as a condition of continued service. The deposit will be based on member's credit risk score initiated by the Cooperative. Deposits will be calculated based on the total of two times the highest monthly bill at the service location during the preceding 12 months of active service.
- \_\_\_\_\_ Members voluntarily choose to establish prepay accounts. Members fully understand the terms and conditions of service and agree to abide by these conditions. Documentation provided herein supersedes any other Service Rules and Regulations of the Company related to these accounts. All other regulations remain intact.
- \_\_\_\_\_ Wake Electric reserves the right to modify this Checklist at any time and without prior notification. Current guidelines governing prepay billing may be found on the Cooperative's website at [www.wemc.com](http://www.wemc.com).

\*Member must initial each item above indicating a full comprehension of expectations associated with a prepay account.

Low balance alert notification preference: \_\_\_\_\_ Phone \_\_\_\_\_ Email\* \_\_\_\_\_ Both\*

Note: \*If email communication is desired, member is responsible for establishing a SmartHub account by visiting [www.wemc.com](http://www.wemc.com).

Debt Plan Recovery Required \_\_\_\_\_ Yes \_\_\_\_\_ No Amount \_\_\_\_\_

Note: 50 percent of all future payments will be applied to the outstanding debt until paid in full.

Wake Electric Account Number \_\_\_\_\_ Member Number \_\_\_\_\_

Member Phone Number \_\_\_\_\_

Applicant/Member Signature \_\_\_\_\_ Date: \_\_\_\_\_

WEMC Representative \_\_\_\_\_ Date: \_\_\_\_\_