




Price Electric Cooperative

A Touchstone Energy® Cooperative 

BUDGET BILLING Q&A

What is Budget Billing?

Budget billing is a payment option designed to eliminate the seasonal variations in your energy bills, so your bill amounts remain stable every month.

What are the requirements?

1. Budget billing is available to residential accounts, both seasonal and primary. Commercial and net-metered accounts are not eligible for budget billing at this time.
2. Members must have a minimum of twelve months of usage with the Cooperative, no more than one late payment in the past twelve months, and the current account balance must be paid in full.

How will my monthly budget amount be calculated?

PEC will offer a fixed monthly billing amount based on the member's average billing for the previous twelve months, marked up 2% to cover power cost adjustments, and rounded up or down to the nearest \$5.

How will my actual usage and monthly budget amount be trued up?

Every February and August your budget will be recalculated to a new fixed amount to account for any under or overpayments plus the new twelve-month average. Six months of billing cycles will be the same fixed amount.

What will happen if I make my payment late?

If a monthly payment is not received by the due date, a late payment fee will be charged to the account based on the budget amount due and the Cooperative has the right to: (i) declare the total amount owed to the Cooperative according to actual electric usage immediately due, (ii) terminate the member from the budget payment plan, and/or (iii) initiate its normal collection activities.

What if I want to cancel my enrollment in the program?

The Cooperative must receive written notice of the cancellation of budget billing, and it may take up to thirty days for cancellation to be processed. Any credit or debit balance will be applied to the next regularly scheduled monthly bill.

What if I need to disconnect the service?

If electric service is discontinued, the total amount owed to the Cooperative according to actual electric usage shall become due.

What if I pay more than my monthly budget amount?

Overpayments will not be applied to the following month's budget due; it will be assumed that any payments over the monthly budget amount are intentional.