



1925 Ridgeway St. | Hammond, WI 54015
715-796-7000 | 800-924-3407 | www.scecn.net
This institution is an equal opportunity provider.

CREDIT RISK & DEPOSIT STATEMENT

Print a copy of this form for your files.

St. Croix Electric Cooperative (SCEC) is required by law to confirm the identity of an individual or individuals jointly applying for electric service. We use a confidential third party to do this identity verification, which is done using the personal information supplied in the membership application for electric service.

In addition to identity verification, the Cooperative also uses personal information from the membership application to complete a credit risk assessment, also using a third party. The applicant/co-applicant(s) credit risk is based on their credit history as documented by Experian, one of the largest credit reporting bureaus in the nation.

The results of the credit risk assessment may require the applicant/co-applicant to pay a refundable deposit up to \$400.

If a deposit is required on an active account, it must be paid within 21 calendar days following the date of the notice. If SCEC does not receive the deposit by the date specified in the letter, electric service may be disconnected or load limited without additional notice and the applicant/co-applicant(s) will be required to pay additional trip fees to have service restored.

If a deposit is required on an inactive account, it must be paid before service can be restored to the account.

When a deposit is required, two (2) credit references from utility providers may be sufficient to waive the deposit. Utility providers include former electric, gas, phone or television companies. The credit references must be submitted to the Cooperative office within 10 calendar days of deposit notification from St. Croix Electric Cooperative.

If an individual requesting electric service is unwilling or unable to provide their Social Security number, an automatic \$400 Credit Risk Deposit is required. A Credit Risk Deposit of \$200 is required for all new business members.

The Credit Risk Deposit will be refunded in the form of a credit to the member's account after 12 consecutive on-time payments (i.e. payments that are received at the Cooperative office and posted on or before the due date of the bill). Any payment received after the due date is considered late and the 12 consecutive months of on-time bill payment stipulation will start over from the next on-time payment. If circumstances warrant, the consecutive payment requirement may be extended an additional six months to 18 months of consecutive, on-time payments.