



CERTIFICATE OF DEPOSIT OR TIME DEPOSIT RECEIPT REQUIREMENTS

A **Certificate of Deposit** or **Time Deposit Receipt** placed in lieu of a cash utility deposit *must* meet the requirements listed below to be accepted by Florence Utilities.

1. A **Certificate of Deposit** or **Time Deposit Receipt** *must* be made payable to both "Florence Utilities or Customer."
2. A **Certificate of Deposit** or **Time Deposit Receipt** *must* state that it is automatically renewable.
3. A **Certificate of Deposit** *must* state that it will be payable only upon surrender of the certificate or the financial institution *must* issue a letter to Florence Utilities stating that a utility hold is being placed on the **Certificate of Deposit.**
4. On all **Time Deposit Receipts** and **Colonial Bank Certificates of Deposits** the financial institution *must* issue a letter to Florence Utilities stating that a utility hold is being placed on the **Time Deposit Receipt** or **Colonial Bank Certificate of Deposit.**
5. A **Certificate of Deposit** or **Time Deposit Receipt** *must* be drawn on a bank located in Lauderdale County.
6. A **Certificate of Deposit** or **Time Deposit Receipt** *must* be for a minimum of \$500.00.

*For further assistance, contact **Kathy Anderson** at 256/740-6071.*