



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. On all **Certificate of Deposits** or **Time Deposit Receipts**, the financial institution **must** issue a letter to Florence Utilities stating that a utility hold is being placed on the **Certificate of Deposit or Time Deposit**.
4. A **Certificate of Deposit** or **Time Deposit Receipt** *must* be drawn on a bank located in Lauderdale County.
5. 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.*