

Requirement of Security Deposits FAQ's

Why is MGED now requiring security deposits?

We began looking into the benefits of deposits for more than a year before the pandemic. During the shutdown, it was obvious that past due balances add up quickly, making it even harder to catch up. These deposits act as a cushion against non-payments. That helps keep new customer bills current while they find financial help. It also helps us avoid absorbing these balances, raising our operational costs which are paid through all customer bills.

Is there any way I can waive my security deposit?

New customers may provide a letter of credit from their previous electric utility that shows an acceptable payment history. MGED may then waive the deposit at our discretion.

What if I can't afford a security deposit?

Security deposits are required and must be paid in full prior to service being activated. Contact us for assistance info if you have trouble paying the deposit.

Will I get the security deposit back?

Yes – if you have paid your account balance in full at the time of termination. We will keep some or all of your security deposit to cover your final balance.

Why is the security deposit \$250?

This amount is equal to the typical residential electrical bill for the lowest three months during an average one-year period.

If I move, how long will it take for MGED to return my security deposit?

You can expect your security deposit returned within 90 days by mail. If you need it returned sooner, we ask that you request this in writing.

Is the utility required to apply interest to my deposit?

The deposit is maintained in an interest-bearing account at a rate established by the Massachusetts Department of Revenue. MGED pays all accrued interest at the time the deposit is returned.

What if I'm moving within the MGED service territory?

Your previous security deposit will be credited to your new account when you transfer service within Middleborough or Lakeville.