

Traditional Budgets and Payment Plans



HOW TO SETUP TRADITIONAL BUDGET OR PAYMENT PLAN

A budget plan allows you to better manage and plan for winter heating costs by spreading these costs over even monthly payments. Eastern will analyze last year's usage and associated costs to arrive at a budget amount for this year. Please keep in mind that this is an estimate and without Pre-Buy, Budget Assurance or a Fixed Price Budget your price per gallon is not capped or locked-in. Significant changes to consumption or fuel prices can impact the outcome of your budget.

Established budgets that end the previous season with a 0 balance, will have two months off or without payment. These accounts are analyzed during your "off" months to determine if adjustments need to be made to next year's payment amount because of changes in consumption or dollars spent the previous budget term. If this is the case, the new budget amount will appear on your first invoice.

Regardless, established budgets will automatically renew - you do not need to call us unless you wish to cancel. If you cancel your budget at any time during the year, it will not automatically renew.

We will also conduct an "intra-year" analysis of all active traditional budget accounts to determine whether an increase in consumption or changes in fuel prices will impact the outcome of your budget. If we anticipate that, as a result of these changes, your current budget payment amount may be insufficient to cover your costs for the remainder of the budget term, we will recommend a new budget amount. This new amount will apply to your remaining payments in order to get you closer to a 0 balance on your account by the end of your budget term. This is only a recommendation. If you choose not to accept it, please notify us. Any remaining balance at the end of your budget term could be significant and will be due in 30 days. In some cases this balance may be due before a new delivery can be released.

All budget accounts must begin the budget term with a 0 balance. Statements are issued on the first of each month. Payment is due on the 20th of each month. It is important to note that the Traditional Budget Plan has no other impact on price - you are not "locked-in" unless you establish a Pre-Buy Budget, Budget Assurance Cap or Fixed Price Budget. There will be times when you carry an actual negative balance and there will be times when you carry an actual credit balance. This is normal and ok as long as all budget payments are made on time for the proper amount. Late payments under any budget plan could result in cancellation. An added benefit to the Traditional Budget Plan is that Eastern will pay 1.5% per annum on traditional budget accounts with a credit balance.

If you wish to establish a budget plan with Eastern, please contact us during normal business hours to initiate this request. Customers wishing to make payment arrangements on an existing balance outside of the budget program are encouraged to contact Customer Care at 800.523.5237.

To lock-in, cap or fix your price, please refer to our Pre-Buy, Budget Assurance and Fixed Price Budget plan options.

For additional information, please contact
the Customer Care Department
Monday through Friday from 8am - 5pm
at 800.523.5237