

TCD1-023



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March 7, 2001

South Dakota Public Utilities Commission
ATTN: William Bullard
Executive Director
Capitol Building, 1st floor
500 East Capitol Avenue
Pierre, SD 57501-5070

RECEIVED

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SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION

RE: Enclosed Application for Certificate of Authority

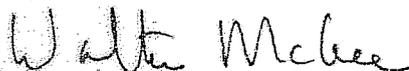
TO THE COMMISSION:

Enclosed please find an original and 10 copies of the Application for a Certificate of Authority for Working Assets Funding Service, Inc. to provide intrastate service in South Dakota. We are filing this application after the Commission staff advised our company of the need for Working Assets to have a certificate from the Commission. Since 1991 Working Assets has been providing interstate service to South Dakota customers. It was our understanding that as long as we were not the intrastate carrier for our customers that no certificate was needed. And during most of that time Working Assets was not available as a Presubscribed Interexchange Carrier (PIC) for intrastate traffic.

Until the investigation that was prompted by the Commission staff's phone call, Working Assets thought that South Dakota consumers could not select the Company to carry their intrastate traffic. Unbeknownst to the Working Assets Legal Department US West requires any carrier requesting provisioning of intraLATA PIC capability in one state of their territory to automatically be provisioned in all states of their territory. Therefore, when Working Assets requested US West to enable Washington end users to choose Working Assets as their intraLATA PIC, Working Assets was also provisioned in other US West territory, including South Dakota. This occurred in June 1999, without the knowledge of the Legal/Regulatory Department.

So by our own standards we should have applied for certification in 1999, and according to the staff the application should have occurred in 1991. For both omissions we apologize and want to assure the Commission the failure to obtain a certificate more recently was an unintentional error and that the former oversight was due to a misunderstanding. I have attached to this cover letter an accounting of the intraLATA revenues of Working Assets from when it first began providing long distance service in South Dakota. Working Assets currently has 301 customers, overwhelmingly residential, in South Dakota. Working Assets respectfully requests that the Commission grant it a Certificate to continue providing service to these customers.

Sincerely,



Walter N. McGee
Regulatory Manager

Enc.

BEFORE THE PUBLIC UTILITIES COMMISSION OF SOUTH DAKOTA

In the Matter of the)
 Application of Working Assets Funding)
 Service, Inc. for a Certificate of)
 Authority to Provide Interexchange)
 Telecommunications Service)
 in the State of South Dakota)

RECEIVED

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SOUTH DAKOTA PUBLIC UTILITIES COMMISSION

APPLICATION FOR CERTIFICATE OF AUTHORITY

Comes now Working Assets Funding Service, Inc. ("Applicant" or "Working Assets") to respectfully apply for a Certificate of Authority to operate as a switchless reseller of intrastate long distance telecommunications services statewide within the State of South Dakota, pursuant to the provisions of SDCL 49-31-2. Pursuant to Chapter 20:10:02 of the Commission's Rules, Applicant provides the following information in support of its Application:

- (1) Applicant's name is Working Assets Funding Services, Inc. Applicant's place of business is located at 101 Market Street, Suite 700, San Francisco, California 94105. Applicant's phone numbers: (415) 359-2000 and (800) 507-3247.
- (2) Working Assets Long Distance is the name under which Applicant will be reselling service.
- (3) Corporate Information
 - (a) Working Assets Funding Service, Inc. was incorporated in California on November 25, 1985. A copy of the company's Certificate of Authority from the South Dakota Secretary of State is Exhibit A.
 - (b) Applicant does not have a physical presence in South Dakota, but its registered agent is:
 - CT Corporation System
 - 319 S. Coteau Street
 - Pierre, South Dakota 57501

(c) Shareholders having greater than 20% share in the corporation:

Laura Scher, 2,097,024 shares

Working Assets

101 Market Street

Suite 700

San Francisco, CA 94105

Frances Kieschnick, 1,056,048 shares

1467 Hamilton Ave.

Palo Alto, CA 94301

(4) Not Applicable

(5) Description of Telecommunications Services Offered: MTS is an outbound, switched service. Customers of Working Assets' MTS dial "1" plus the area code and number for all non-operator assisted long distance calls. Charges for MTS are based on the distance and duration of the call, monthly usage, and the rate period (day, evening, night/weekend) when the call was placed unless the customer subscribes to a calling plan which may have a monthly charge and/or a per minute charge. Distance is measured from the rate center of the calling number as represented by the ANI to the rate center of the called number. Residential MTS calls are billed in full minute increments. Operator Services, Directory Assistance and Calling Card are available to customers who have the Company as their presubscribed carrier.

(6) Method by Which Service is Provided: A non-facilities based reseller, Working Assets subscribes to and resells the interexchange telecommunications services of US Sprint. A portion of Working Assets' Calling Card services are provided by MCI.

(7) Working Assets intends to resell telecommunication services throughout the State of South Dakota.

(c) Shareholders having greater than 20% share in the corporation:

Laura Scher, 2,097,024 shares

Working Assets

101 Market Street

Suite 700

San Francisco, CA 94105

Frances Kieschnick, 1,056,048 shares

1467 Hamilton Ave.

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(7) Working Assets intends to resell telecommunication services throughout the State of South Dakota.

(8) Attached as Exhibits B and C are copies of the applicant's financial reports for 1999 (those for the year 2000 will be forwarded as soon as they are available) and a proposed tariff for intrastate service, setting forth rates, terms and conditions of service.

(9) Customer Complaint and Billing Processes and contacts

(a) Customer Complaints

The person to whom all inquiries must be made regarding customer complaints is:

Maia Ettinger
Senior Director of
Legal and Customer Affairs
Working Assets Funding Service, Inc.
101 Market Street, Suite 700
San Francisco, CA 94105
(415) 369-2000 (Phone)
(415) 371-1048 (FAX)
mettinge@wafs.com

For all other regulatory matters, including this Application:

Walter McGee
Regulatory Manager
(Same address)
(415) 369-2084 (Phone)
(415) 371-1048 (FAX)
wmcgee@wafs.com

Working Assets operates a toll-free Customer Service Center to assist customers with billing and collections, as well as questions regarding calling cards and other aspects of service. All telephone inquiries are responded to immediately, and letters are answered within five days by telephone call or in writing. Any undisputed portion of a bill must be paid in a timely manner while a complaint is under investigation. Customers who are not satisfied with the resolution of a dispute are referred to their state PUC, or to the FCC.

Escalated customer complaints and all informal complaints issuing from state or federal agencies are referred to the Senior Director of Legal and Consumer Affairs.

(b) Customer Billing

Working Assets generates bills on a thirty or sixty day cycle (low billers). Every bill covers the previous thirty or sixty days of customer usage, respectively. Occasionally, a bill may contain a previously unbilled call transmitted within the previous sixty (or thirty days) of the normal billing period.

Attached to this Application as Applicant's Exhibit D is a sample bill generated by Working Assets. The customer service number is provided on the Bill Summary page. The back of every other page of the bill contains information regarding the following matters:

- Terms and Conditions of Service
- Deposits (Working Assets will not collect deposits from its South Dakota customers.)
- Disconnecting Service
- Change of Name/Address

As provided on the bill, if payment is not received within 21 days of the invoice date, Working Assets may apply a 1.5% monthly finance charge to the unpaid balance. If the unpaid balance has not been received within 30 days of the invoice date, Working Assets may begin procedures to disconnect service. If a customer claims inability to pay an outstanding bill in full, Working Assets will negotiate a deferred payment plan unless the credit history of the customer indicates a significant risk of default.

- (10) Working Assets has never been denied certification or registration and is in good standing in all of the states listed below.

Date of certification or registration:

State	Date	State	Date
California	March 22, 1991	Louisiana	January 25, 1993
New York	June 13, 1991	Missouri	March 5, 1993
Oregon	July 12, 1991	Nebraska	April 12, 1993
Wisconsin	September 12, 1991	Kentucky	July 13, 1993
Maryland	November 20, 1991	New Mexico	August 9, 1993
Illinois	December 9, 1991	Nevada	September 27, 1993
North Dakota	December 17, 1991	Arkansas	November 22, 1993
Vermont	February 28, 1992	Ohio	January 27, 1994
Texas	April 23, 1992	South Carolina	April 8, 1994
West Virginia	May 18, 1992	Delaware	August 23, 1994
Massachusetts	May 22, 1992	New Hampshire	November 17, 1994
Florida	May 26, 1992	Wyoming	January 5, 1995
Indiana	June 17, 1992	Mississippi	April 17, 1995
Washington	June 30, 1992	Iowa	August 11, 1995
Minnesota	July 23, 1992	Tennessee	September 20, 1995
Idaho	August 18, 1992	Rhode Island	October 25, 1995
Pennsylvania	August 19, 1992	Alabama	November 6, 1995
Kansas	October 13, 1992	Connecticut	January 17, 1996
North Carolina	October 23, 1992	Maine	March 5, 1996
Georgia	November 24, 1992	Oklahoma	March 25, 1998
		Colorado	October 1998
		Michigan	January 19, 2000

- (11) Working Assets Long Distance markets to customers through four channels: direct mail (including e-mail) solicitation, print advertising, telemarketing and public relations.

Direct mail pieces are sent every quarter, using mailing lists rented from nonprofit groups, magazine subscription lists and catalogues. The direct mail package consists of a one page marketing piece (example attached as Exhibit E), response form and postage paid business reply envelope. Customers may call a toll-free number to ask questions and sign up over the phone, which includes verification by a Third Party Verifier; visit a web site and enroll via the internet; or complete and return the postage paid response form, which includes a Letter of Agency.

Working Assets advertises in different magazines. Ads include detailed information about the service and a toll-free number.

Prospective customers are contacted every month through outbound telemarketing, using lists acquired from nonprofit groups, magazine lists and demographic compiled lists. Most outbound sales occur during the initial phone contact, although some customers are sent information and receive follow-up calls. After a sale is finalized with the sales representative, the call is transferred to a quality control supervisor who verifies the customer's name and address and reiterates the switching procedure. At this point the customer is transferred to the Third Party Verifier. All customers receive a service confirmation notice in the mail within five to seven days of the sale date.

- (12) Not Applicable

- (13) Federal tax identification number: 94-2987585

(14) Since January 1996, Applicant has had 74 complaints about unauthorized switching of long distance service. Approximately 29 of those were the result of an erroneous PIC change sent by the LEC. The remainder were caused by reasons ranging from another household member, other than the complainant, having ordered the service to a clerical mistake made by one of the Applicant's employees. All complaints have been resolved.

The Applicant has recorded no complaints for charging customers for services that have not been ordered.

(15) None.

Miscellaneous Statements.

Applicant requests that the Commission consider this Application on an ex parte basis, and grant this Certificate without hearing if there is no request for hearing by any interested party. Upon Commission request, Applicant is prepared to answer questions or present additional evidence about its proposed services to South Dakota consumers.

WHEREFORE, Working Assets Funding Service, Inc. prays that the Public Utilities Commission of South Dakota grant it a Certificate of Authority to operate as a switchless reseller of interexchange telecommunications services within and throughout the State of South Dakota.

Respectfully submitted this 8th day of March, 2001, at Pierre, South Dakota.

Working Assets Funding Service, Inc.
101 Market Street
San Francisco, California 94105

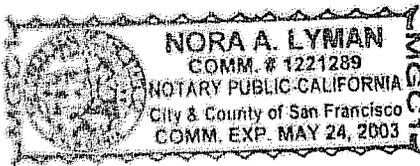
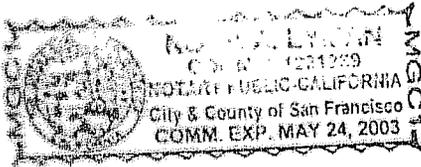
By: _____
Walter N. McGee
Regulatory Manager

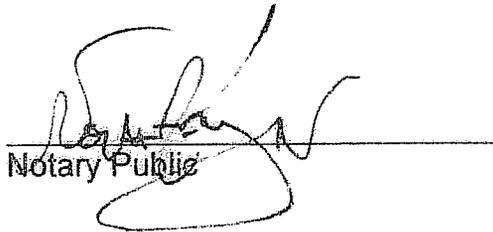
VERIFICATION OF STEPHEN C. GUNN

I, Stephen C. Gunn, am Vice President of Operations of Working Assets Funding Service, Inc., the Applicant. Based on information and belief, I attest to and adopt all the statements in the foregoing Application and all the exhibits attached to the Application.


Stephen C. Gunn

SWORN TO BEFORE ME, the undersigned Notary Public on this 7th day of March in the State of California, County of San Francisco.




Notary Public

Nora A. Lyman
Print or type name

My commission expires on:

5-24-03

EXHIBIT A

**CERTIFICATE OF AUTHORITY TO ACT AS A FOREIGN CORPORATION
IN SOUTH DAKOTA**



STATE OF SOUTH DAKOTA
Secretary of State

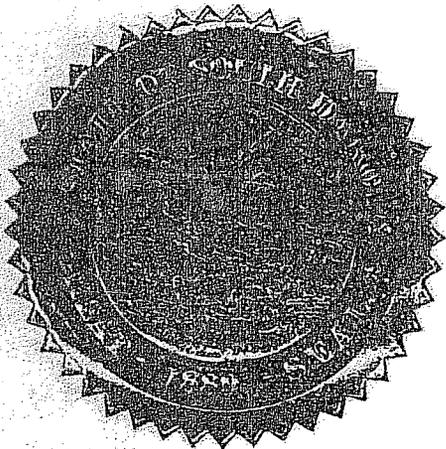


Certificate Of Authority

I, JOYCE HAZELTINE, Secretary of State of the State of South Dakota, hereby certify that the Application of
WORKING ASSETS FUNDING SERVICES, INC. (CA).....
for a Certificate of Authority to transact business in this State, duly signed and verified, pursuant to the provisions of the South Dakota Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I hereby issued this Certificate of Authority to
WORKING ASSETS FUNDING SERVICES, INC.....
to transact business in this State under the name of
WORKING ASSETS FUNDING SERVICES, INC.....
and attach hereto a duplicate of the Application for such Certificate.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State of South Dakota, at Pierre, the Capital this 18th day of NOVEMBER A.D. 19 91



Joyce Hazeltine
Secretary of State
.....
Deputy

STATE

ANNUAL REPORT

FILE DATE

RECEIPT NO

57501-5077

FOREIGN

PLEASE TYPE OR USE BLACK INK

773-4550

FILING FEE: \$25 MAKE CHECK PAYABLE TO SECRETARY OF STATE
ADDITIONAL PENALTY FEE OF \$50 APPLIES TO ALL LATE FILINGS

Corporate Name and Mailing Address:

FB-014940 NOV/1999
WORKING ASSETS FUNDING SERVICES, INC.
101 MARKET ST #700
SAN FRANCISCO CA 94105

Telephone # 415-371-1063
FAX # 415-371-1063
Federal Taxpayer ID # 94-10155
FILING DATE: Due during the month the Certificate of Authority was issued, and delinquent after the last day of the following month.

***** ATTENTION - FILING INSTRUCTIONS *****

If ALL of the information is identical as set forth in the prior report, you may check the box below and sign the report in the presence of a notary public. ANY CHANGE requires full completion of the form.

ALL OF THE INFORMATION REQUIRED ON THE ANNUAL REPORT IS IDENTICAL AS SET FORTH IN THE PRIOR REPORT.

2. It is incorporated under the laws of California and the address of its principal office or registered office in the state of incorporation is 101 Market Street, #700 San Francisco CA 94105

3. The address of its registered office in South Dakota is 319 S. Coteau St. Pierre, SD Zip + 4 57501

and the name of its registered agent at such address is CT Corporation

4. The character of the business in which it is actually engaged in South Dakota reseller of telecom. services

5. The names and addresses of its directors and officers:

NAME	OFFICE	STREET ADDRESS	CITY	STATE	ZIP+4
<u>Laura Scher</u>	Director	<u>101 Market St. #700</u>	<u>CA</u>	<u>CA</u>	<u>94105</u>
<u>Chico Lopez</u>	Director	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
<u>Michael H. Bieschke</u>	President	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
<u>Stephen Gunn</u>	Vice President	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
<u>Lawrence Litvak</u>	Secretary	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
<u>Lawrence Litvak</u>	Treasurer	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>

6. The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class:

NUMBER OF SHARES CAN ISSUE (authorized)	CLASS	SERIES	PAR VALUE OR STATE THAT SHARES ARE NOT
<u>16,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>no par value</u>

7. NUMBER OF SHARES ISSUED 4,708,618 CLASS Common SERIES N/A

8. The amount of its stated capital is \$ 3784981

The report must be signed by the chairman of the board of directors, its president, or any other officer in the presence of a notary public.

Dated 11/13/00

By Lawrence Litvak
(Signature)
Its CFO
(Title)

STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO SS

On this the 13th day of November, 2000, before me, LIA Kinney, Notary Public, personally appeared LAWRENCE LITVAK, known to me, as secretary to be the CFO of the corporation that is described in and that executed the within instrument and acknowledged to me that such corporation executed the same.

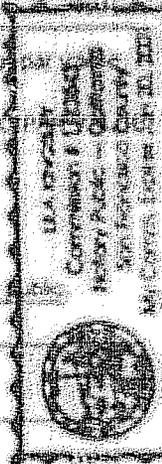


EXHIBIT B

AUDITED FINANCIAL STATEMENTS
FOR 1999

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

Assets	December 31,	
	1999	1998
Current assets	\$ 35,008,076	\$ 30,212,536
Other assets	<u>1,681,249</u>	<u>951,440</u>
	\$ <u>36,689,325</u>	\$ <u>31,163,985</u>
 <u>Liabilities and Stockholders' Equity</u>		
Current liabilities	\$ 20,645,431	\$ 16,841,645
Long-term liabilities	<u>430,957</u>	<u>-----</u>
Total liabilities	21,076,388	16,841,645
Total stockholders' equity	<u>15,612,937</u>	<u>14,322,340</u>
	\$ <u>36,689,325</u>	\$ <u>31,163,985</u>

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Consolidated Statements of Income

	Years ended	
	December 31,	
	1999	1998
Total revenues	\$ 140,114,317	\$ 131,310,645
Operating and general expenses	<u>107,985,592</u>	<u>99,473,784</u>
Operating profit	32,128,725	31,836,861
Other income	<u>773,783</u>	<u>719,705</u>
Net income before income taxes	32,902,508	32,556,566
Provision for income taxes	<u>(479,817)</u>	<u>(2,146,008)</u>
Net income	\$ <u>32,422,691</u>	\$ <u>30,410,558</u>

EXHIBIT C

PROPOSED TARIFF

WORKING ASSETS FUNDING SERVICE, INC.
"1+" RESELLER SERVICE

This Tariff contains the descriptions, regulations, and rates applicable to the furnishing of telecommunication services provided by Working Assets Funding Service between one or more points in the State of South Dakota.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service

CHECK SHEET

Pages 1 through 60 inclusive of this Tariff are effective as of the date shown at the bottom of the respective sheet(s). Original and revised sheets as named below comprise all changes from the original Tariff and are currently in effect as of the date on the bottom of this page.

<u>SHEET</u>	<u>REVISION</u>	<u>SHEET</u>	<u>REVISION</u>
Title Page	Original	32	Original
1	Original	33	Original
2	Original	34	Original
3	Original	35	Original
4	Original	36	Original
5	Original	37	Original
6	Original	38	Original
7	Original	39	Original
8	Original	40	Original
9	Original	41	Original
10	Original	42	Original
11	Original	43	Original
12	Original	44	Original
13	Original	45	Original
14	Original	46	Original
15	Original	47	Original
16	Original	48	Original
17	Original	49	Original
18	Original	50	Original
19	Original	51	Original
20	Original	52	Original
21	Original	53	Original
22	Original	54	Original
23	Original	55	Original
24	Original	56	Original
25	Original	57	Original
26	Original	58	Original
27	Original	59	Original
28	Original	60	Original
29	Original		
30	Original		
31	Original		

*Included in first change to tariff

Date of Issue:

Effective Date

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

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Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

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Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SYMBOLS USED IN THIS TARIFF

- (D) - Delete or Discontinue.
- (I) - Change resulting in an increase to a subscriber's bill.
- (M) - Moved from another tariff location.
- (N) - New.
- (R) - Change resulting in a reduction to a subscriber's bill.
- (T) - Change in text or regulation but no change in rate or charge.
- (Z) - Correction

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

TARIFF FORMAT

- A. Page Numbering - page numbers appear in the upper right corner of the page. Pages are numbered sequentially. However, new pages are occasionally added to the Tariff. When a new page is added between pages already in effect, a decimal is added. For example, a new page added between page 14 and 15 would be 14.1.
- B. Page Revision Numbers - Revision numbers also appear in the upper right corner of each page. These numbers are used to determine the most current page version on file with the SDPUC. For example, the 4th revised page 14 cancels the 3rd revised page 14. Consult the check page for the page currently in effect.
- C. Paragraph Numbering Sequence - There are nine levels of paragraph coding. Each level of coding is subservient to its next higher level:
- 2.
 - 2.1
 - 2.1.1
 - 2.1.1.A
 - 2.1.1.A.1
 - 2.1.1.A.1.(a).
 - 2.1.1.A.1.(a).1
 - 2.1.1.A.1.(a).1.(i).
 - 2.1.1.A.1.(a).1.(i).(1).
- D. Check Pages - When a tariff filing is made with the SDPUC an updated check page accompanies the tariff filing. The check page lists the pages contained in the tariff, with a cross-reference to the current revision number. When new pages are added, the check page is changed to reflect the revision. All revisions made in a given filing are designated by an asterisk (*). There will be no other symbols used on this page if these are the only changes made to it (i.e., the format, etc. remains the same, just revised revision levels on some pages).

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION I
GENERAL REGULATIONS

1. APPLICATION OF TARIFF

- 1.1 This Tariff contains the descriptions, regulations, and rates applicable to the furnishing of telecommunications services provided by Working Assets Funding Services, with principal offices at 101 Market Street, Suite 700, San Francisco, CA, 94105.
- 1.2 This Tariff applies to services furnished statewide within the state of South Dakota. This Tariff is on file with the South Dakota Public Utilities Commission, and copies may be inspected during normal business hours, at the Company's principal place of business.

2. DEFINITIONS

- 2.1 Certain terms used generally throughout this tariff for communications services furnished by the Carrier over its facilities are defined below.
- 2.1.1 Automatic Number Identification (ANI) - The calling telephone number identification that will be forwarded to the Carrier's network by the Local Exchange Company (LEC) as a call is placed. ANI is provided by the LEC only when LEC switch-access Feature Group B direct or Feature Group D interconnections are used to gain access to carrier's switched telecommunications service.
- 2.1.2 Commercial MTS - Outbound toll services offered by the Carrier for business users billing at least \$150 monthly.
- 2.1.3 Company or Carrier - Working Assets Funding Services, dba/Working Assets Long Distance.
- 2.1.4 Day - From 8:00 AM up to, but not including, 5:00 PM local time on Monday through Friday, excluding Carrier-specified holidays.
- 2.1.5 Evening - From 5:00 PM up to, but not including, 11:00 PM local time on Sunday through Friday, and for 24 hours on Carrier-specified holidays unless a lower rate would normally apply.

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

2. DEFINITIONS (Con't)

2.1.6 FCC - Federal Communications Commission

2.1.7 Holidays - All Carrier-specified holidays: New Year's Day#, Martin Luther King Day*, President's Day*, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day#, Thanksgiving Day, and Christmas Day#.

* Applies to Federally observed day only.

When this holiday falls on a Sunday, the Holiday calling rate applies to calls placed on the following Monday.

When this holiday falls on a Saturday, the Holiday calling rate applies to calls placed on the preceding Friday.

2.1.8 LEC - Local Exchange Carrier

2.1.9 Night/Weekend - From 11:00 PM up to, but not including, 8:00 AM local time, Sunday through Friday, any time on Saturday, any time on Sunday except for the period beginning at 5:00 PM up to, but not including, 11:00 PM.

2.1.10 Normal Work Hours - The time after 8:30 AM and before 5:30 PM Monday through Friday excluding Holidays.

2.1.11 Regular Billing - A standard bill sent in the normal Carrier Billing cycle. This billing consists of one bill for each amount assigned to the subscriber together with explanatory detail showing the derivation of the charges.

2.1.12 Residential Use - Average monthly usage that is 1000 minutes or less with less than a 3.5 minute average call length.

2.1.13 Subscriber - The person, firm, company or corporation, or other entity, having a communication requirement of its own, which contracts for service under this tariff and is responsible for the payment of charges as well as compliance with the Carrier's regulations pursuant to this tariff.

2.1.14 SDPUC - South Dakota Public Utilities Commission.

2.1.15 800 Services - Inbound toll services offered by the carrier

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3. DESCRIPTION OF SERVICES

3.1 Working Assets is a communications common carrier providing various intrastate toll communications services. Specific service offerings are described below.

3.2 Timing of Calls

3.2.1 The subscriber's long distance usage charge is based on the actual usage of Carrier's network. Usage begins when the called party picks up the receiver. When the called party picks up is determined by hardware answer supervision in which the local telephone company sends a signal to the switch or the software utilizing audio tone detection. A call is terminated when the calling party hangs up. Residential usage charges are rounded to the next full minute. Commercial usage charges are rounded to the next six seconds.

3.3 Calculation of Distance

3.3.1 Usage charges for all mileage sensitive products are based on the airline distance between rate centers associated with the originating and terminating points of the call.

3.3.2 The airline mileage between rate centers is determined by applying the formula below to the vertical and horizontal coordinates associated with the rate centers involved. The Company uses the rate centers and associated vertical and horizontal coordinates that are produced by Bell Communications Research in the NA-NXX V & H Coordinates Tape and Bell's NECA Tariff No. 4.

FORMULA:

$$\sqrt{\frac{(V_1 - V_2)^2 + (H_1 - H_2)^2}{10}}$$

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1 DESCRIPTION OF SERVICES (Con't)

1.4 Minimum Call Completion Rate

1.4.1 A subscriber can expect a call completion rate of not less than 99.6% during peak use periods for all Feature Group D services (1+ dialing).

1.5 Service Hours

1.5.1 Service is available 24 hours a day, seven days a week. Rate periods are applicable as indicated in the chart below and are based on the time at the point of origin of the call, except for 800 Services, where calls will be rated according to the time at the point of termination. The evening rate shall also apply for 24 hours on Carrier-specified holidays as defined in Rule No.2.1.7.

1.5.2 Calls that begin in one rate period and terminate in another will be prorated accordingly.

RATE PERIOD CHART

	MON	TUE	WED	THU	FRI	SAT	SUN
8:00 A.M. to 5:00 P.M.*	Day Rate						Evening Rate
5:00 P.M. to 11:00 P.M.*	Evening Rate						
11:00 P.M. to 8:00 A.M.*	Night and Weekend Rate						

* To but not including.

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DESCRIPTION OF SERVICES (Con't)

36 Emergency Services

36.1 Calls to Emergency Services are provided at no charge.

37 Service Offerings

37.1 Message Telecommunications Services (MTS)

37.1A Residential and Commercial Message Telecommunications Services (MTS) are intercity services available for use by subscribers 24 hours a day. The subscriber's telephone line(s) are programmed by the local telephone company to automatically route "1+" and/or "10XXX" calls to the network.

37.1B Subscribers may originate MTS from all locations and may terminate calls in all equal access locations within the State of South Dakota.

37.2 800 Services

37.2A 800 Services are virtual banded inbound toll services which permit calls to be completed at the subscriber's location without charge to the calling

37.2B 800 Service calls are originated via normal shared use facilities and are terminated via the subscriber's local exchange service access line. 800 Service with a Working Assets-provided 800. NXX is available to subscribers as a stand-alone offering.

37.3 800 Personal Identification Service

PIN 800 provides 800 service to residential and commercial customers through the use of a 4-digit Personal Identification Number ("PIN"). Multiple end users dial one toll-free number and terminate the call to the desired location by using a specific 4-digit PIN.

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Plans (Plans) (cont'd.)

3.7.4 Toll Plans

These plans are complementary to an interstate service and are only available to commercial customers in combination with the corresponding interstate service.

3.7.5 Peak Rate Calling Plans

These calling plans have flat rates in peak and non-peak time periods. They are available only to residential customers. These plans are complementary to an interstate service and are only available in combination with that service.

3.7.6 One Rate Calling Plans

These calling plans have a 24 hour flat rate. They are available only to residential customers. These plans are complementary to an interstate service and are only available in combination with that service.

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DESCRIPTION OF THE CARRIER

- 4.1 The Carrier's services are furnished for communications originating at equal access points within the State of South Dakota served by one or more of the designated long distance carriers which carry the Carrier's long distance traffic.
- 4.2 The Carrier neither owns nor operates any long distance facility within the State of South Dakota but rather resells services provided by other long distance carriers. When authorized by the subscriber, the Carrier may act as the subscriber's agent for ordering access by the local exchange company instead of other carriers or entities to allow connection of a subscriber's location to the networks of long distance carriers who carry the Carrier's long distance traffic. The subscriber shall be responsible for all charges due for such service arrangement. The subscriber shall be billed by the Carrier, and shall be considered a subscriber of the Carrier and not of any other long distance carrier.
- 4.3 Request for service under this Tariff shall authorize the Carrier to conduct a credit check on the subscriber. The Carrier reserves the right to refuse service on the basis of credit history, and to refuse further service due to the late payment or non-payment by the subscriber.

RESTRICTIONS

- 5.1 Service is offered subject to the availability of carrier facilities and the provisions of this Tariff.
- 5.2 The Carrier reserves the right to discontinue or limit the use of service necessitated by conditions beyond its control, or when the subscriber is using the service in violation of the law or the provisions of this Tariff.
- 5.3 No service provided under this Tariff may be transferred or assigned by the subscriber, except with the express written consent of the Carrier. Such transfer or assignment shall apply only where there is no interruption of the use of service. Transferees or assigns shall be subject to the terms and conditions of this Tariff.

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4.1.1.1 (cont'd)

4.1 The Company's Services will operate as specified in its agreement with Customer during the 20th and 21st centuries. The Company will make reasonable efforts to cure any material failure to provide Services caused solely by year 2000 defects in the Company's and/or its underlying carriers' hardware, software or systems. Due to the interdependence among telecommunications companies, especially the dependence of Working Assets on its underlying carriers, and the interrelationship with non-Working Assets processes, equipment and systems, the Company is not responsible for failure caused by circumstances beyond its control including, but not limited to, failures caused by: (1) a local exchange carrier; (2) Customer premise equipment; (3) Customer; or (4) Underlying carriers and vendors. In addition, the Company does not ensure compatibility between Working Assets Services and other services used by Customer.

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LIABILITIES OF THE CARRIER

- 6.1 The liability of the Carrier for damages arising out of mistakes, omissions, interruptions, delays or errors or defects in the transmission occurring in the course of furnishing service, channels or other facilities and not caused by the negligence of the subscriber, commences on agreement to provide service and in no event exceeds an amount equivalent to the charge(s) the Carrier would assess to the subscriber for the period of service during which such mistakes, omissions, interruptions, delays or errors or defects in transmission occur. For the purpose of computing such amount, a month is considered to have 30 days.
- 6.2 When the facilities of other carriers are used in establishing connections to points not reached by the Carrier's facilities, the Carrier is not liable for any act or omission of the other carrier or carriers. The subscriber will indemnify and save harmless the Carrier from any third party claims for such damages referred to in Rule No. 6.1 above.
- 6.3 The Carrier will make no refund on overpayments by a subscriber unless the claim for such overpayment together with proper evidence is submitted within two (2) years from the date of alleged overpayment. In calculating refunds, volume discounts will be adjusted based on total usage after all credits or adjustments have been applied.
- 6.4 The Carrier shall be indemnified and held harmless by the subscriber against claims for libel, slander, or infringement of copyright arising out of the material, data, information or other content transmitted through the Carrier's services, and against all other claims arising out of any act or omission of the subscriber in connection with any service provided by the Carrier.
- 6.5 The provisions of the preceding section which limit liability or damages do not apply to the extent that they are in conflict with the provision of 11 M.R.S.A. 2-316(5).
- 6.6 The Company will not be liable for any consequential, incidental or indirect damages for any cause of action, whether in contract or tort. Consequential, incidental, and indirect damages include, but are not limited to, loss profits, lost revenues, and loss of business opportunity, whether or not the other party was aware or should have been aware of the possibility of these damages.

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TEMPORARY SUSPENSION FOR REPAIRS

- 7.1 The Carrier shall have the right to make necessary repairs or changes in its facilities at any time and will have the right to suspend service temporarily for the purpose of making the necessary repairs or changes in its system. When such suspension of service for any appreciable period is necessary the Carrier will give the subscribers who may be affected as reasonable notice thereof as circumstances will permit, and will prosecute the work with reasonable diligence, and if practicable at times that will cause the least inconvenience.
- 7.2 When the Carrier is repairing or changing its facilities, it shall take appropriate precautions to avoid unnecessary interruptions of conversations or subscriber's service.

ESTABLISHMENT AND REESTABLISHMENT OF CREDIT

- 8.1 The Carrier reserves the right to examine the credit record and check the references of all applicants or subscribers prior to accepting an order for new or expanded service. An unsatisfactory credit history may result in denial of service.

RESTORATION OF SERVICE

- 9.1 The use and restoration of service shall be in accordance with the priority systems of the long distance carriers providing service to Working Assets Funding Service.

DEPOSITS

- 10.1 The collection, amount and refund of deposits is governed by Chapters 81 and 86 of the Rules of the South Dakota Public Utilities Commission.

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11 ADVANCE PAYMENTS

11.1 For commercial subscribers from whom the Carrier feels an advance payment is necessary, Working Assets reserves the right to collect an amount not to exceed one (1) month's estimated charges as an advance payment for service. This will be applied against the first month's charges and, if necessary, a new advance payment will be collected for the next month.

12 TAXES

12.1 All federal, state and local taxes (i.e., gross receipts tax, sales tax, municipal utilities tax) are listed as separate line items and are not included in the quoted rates.

13 NOTICES

13.1 Unless otherwise provided by these Rules, any notice from the Carrier to a subscriber may be given orally to the subscriber or his authorized representative, or by written notice properly deposited in any United States Post Office, postage prepaid, addressed to the subscriber at the subscriber's place of address.

13.2 Unless otherwise provided by these Rules, any notice from any subscriber to Carrier may be given orally to Carrier by the subscriber, or any authorized representative, or by written notice properly addressed and mailed to Carrier.

14 USAGE CHARGES

14.1 Charges will be billed monthly in arrears, with the exception of the billing of fixed charges which are billed in the month in which they occur. Subscriber will be billed for all usage accrued beginning immediately on access to the service. For the purpose of computing charges, a month is considered to consist of 30 days. Upon the request of the subscriber, invoices for low-billing accounts will be issued bi-monthly.

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15 BILLING DATE

15.1 The billing date is dependent on the billing cycle assigned to the subscriber. The Company may bill customers on other than a monthly basis (e.g., every other month, every third month) unless a customer requests monthly billing. In no case will the Company issue bills less frequently than once every three months.

16 BILL PAYMENT

16.1 Bills may be paid by mail, by telephone using a credit card, or by debit origination arranged by the customer. All charges for services are payable only in United States currency. Payment by mail may be made by check, money order, or cashier's check.

17 RETURN CHECK FEE

17.1 A charge of ten dollars (\$10), or applicable state return check charge, whichever is less, will apply whenever a check or draft presented for payment of service is not accepted by the institution on which it is written.

18 LATE CHARGES

18.1 Bills are due and payable within twenty days of the billing date. Bills not paid by the date specified on the invoice, as stated above, are subject to a 1.5% monthly finance charge, or the highest amount allowed by this state, whichever is lowest. Subscriber's service may be terminated if service is not paid for by the 30th day past the billing date.

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19. CANCELLATION FOR CAUSE

19.1 Disconnection of service for nonpayment or for other reasons is governed by Chapters 81 and 86 of the South Dakota Public Utilities Commission's Rules.

19.2 Also, the Carrier, after complying with the written notice requirements of Chapters 81 and 86, may cancel the application for or discontinue service without incurring any liability for any of the following reasons:

- a) Non-payment of any sum due to the Carrier for service for more than 30 days beyond the date of rendition of the bill for such services;
- b) A violation of any of the provisions of this tariff;
- c) A violation of any law, rule, regulation or policy of any governing authority having jurisdiction over Carrier's services;
- d) The Carrier is prohibited from furnishing service by order of a court or other government authority having jurisdiction;
- e) Upon request of the subscriber;
- f) Abandonment of premises served, which includes, but is not limited to, three consecutive billing periods in which no direct dial, 800, or calling card calls are billed on the line to be disconnected,
- g) Use of the service to injuriously affect the efficiency of the Company's personnel, plant, property, or service, including use of profane or obscene language intended to harass, frighten, or abuse carrier's personnel; or
- h) For fraudulent use of service. Upon evidence of fraudulent use of the service Working Assets may discontinue service without notice. However, if the subscriber makes immediate payment for the estimated amount of service as has been fraudulently taken, Working Assets shall restore service in a manner consistent with the rates, charges, terms and conditions of this tariff. If a second offense is detected, the Company may refuse to reestablish service, subject to appeal to the Commission. The burden of proof of such fraudulent use will be upon Working Assets in case of an appeal to the Commission. This rule shall not be interpreted as relieving the subscriber or any other person of civil or criminal responsibility.

20. RECONNECTION FEE

Customers whose service has been blocked for non-payment are subject to a reconnection fee of \$10.00 for restoration of service.

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SECTION II
RATES

1. Message Telecommunications Service (MTS)

1.2 Day-1 services are available for origination from Feature Group D end offices within the State of South Dakota.

1.3 Residential Service Rates

Residential service is billed by whole minutes, with partial minutes of usage rounded up to the next whole minute. These rates also apply to calls placed by casual callers. Rates are as follows:

1.3.A USAGE RATES:

Usage	<u>Initial Minute</u>			<u>Additional Minute</u>		
	Day	Evening	Night/ Weekend	Day	Evening	Night/ Weekend
0-10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
11-22	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
23-55	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
56-70	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
71-124	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
125-202	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
202+	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10

1.4 Commercial Service Rates

Commercial service is billed in six second increments after a 30 second minimum, with lesser amounts of usage rounded up to the next six seconds. Rates are as follows:

Rate/Minute:	<u>Day</u>	<u>Evening Night/Weekend</u>
	.192	.222

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SECTION II – RATES (Cont'd)

2 DIRECTORY ASSISTANCE (Available to MTS Subscribers.)

2.1 Subscribers will be billed \$.60 per call for directory assistance calls.

2.2 A credit allowance for Directory Assistance will be provided upon request if subscriber experiences poor transmission quality, is cut-off, receives an incorrect telephone number, or misdials the intended Directory Assistance number.

2.3 There will be a charge for all calls dialed from directory assistance after a telephone number has been obtained.

Directory Assistance call completion charge: \$.50 per call

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SECTION II - RATES (Cont'd)

3. Operator Services (Available to MTS Subscribers)

3.1 Operator Services are available from all originating service locations. The Operator Services per-minute base rates are as follows. An additional one-time Call Placement charge, as set forth below, will be added to the first minute of each call.

3.2 Non-Calling Card Usage Rates

<u>Mileage</u>	<u>Initial Minute</u>			<u>Additional Minute</u>		
	<u>Day</u>	<u>Eve.</u>	<u>Night/ Wkend</u>	<u>Day</u>	<u>Eve.</u>	<u>Night/ Wkend</u>
All	\$.6900	\$.6900	\$.6900	\$.6900	\$.6900	\$.6900

3.3 Dial-1 Call Placement Charges

1. Collect Station-to-Station	\$3.95
2. Collect Person-to-Person	\$4.90
3. Person-to-Person	\$4.90
4. Station-to-Station	\$3.95
5. Operator Dialed Surcharge	\$1.15
6. Third Party Person-to-Person	\$4.90
7. Third Party Station-to-Station	\$3.95
8. Busy Line Verification*	\$6.50
9. Emergency Interruption**	\$6.50

*Applies when the Company provides operator assistance to determine if there is an ongoing conversation at a called station.

**Applies in addition to the Busy Line Verification charge when the Company provides operator assistance to interrupt an ongoing conversation, regardless of whether the interruption is successful

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SECTION II - RATES (Cont'd)

3. Operator Services (Available to MTS Subscribers) (Cont'd)

3.4 Calling Card Usage Rates

<u>Mileage</u>	<u>Day</u>	<u>Initial</u>		<u>Additional</u>		
		<u>Eve.</u>	<u>Night/ Wkend</u>	<u>Day</u>	<u>Eve.</u>	<u>Night/ Wkend</u>
0-10	\$.4353	\$.2870	\$.2302	\$.4228	\$.2777	\$.2299
11-22	\$.4850	\$.3277	\$.2611	\$.4850	\$.3275	\$.2608
23-55	\$.5099	\$.3357	\$.2859	\$.4975	\$.3357	\$.2859
56-70	\$.5288	\$.3357	\$.2859	\$.5286	\$.3357	\$.2859
71-124	\$.5288	\$.3357	\$.2859	\$.5286	\$.3357	\$.2859
125-292	\$.5288	\$.3357	\$.2859	\$.5286	\$.3357	\$.2859
292+	\$.5597	\$.3357	\$.2859	\$.5597	\$.3357	\$.2859

3.5 Calling Card Call Placement Charges

1. Collect Station-to-Station	\$1.80
2. Collect Person-to-Person	\$4.10
3. Person-to-Person	\$4.10
4. Station-to-Station	\$1.80
5. Directory Assistance Call Completion	\$1.80
6. Third Party Person-to-Person	\$4.10
7. Third Party Station-to-Station	\$1.80

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SECTION II - RATES (Cont'd)

4. CALLING CARD (Available to MTS Subscribers).

4.1 A Calling Card is provided to all MTS subscribers at no charge. Calling Card Service allows subscribers who are away from their home or business to access the network to place calls from any location in the State of South Dakota. Access to the Working Assets network is gained by dialing 1-800-766-0606. The Calling Card Service per-minute rates described below apply to intrastate calls plus the following surcharge:

Charge per call: \$ 0.55*

4.2 Calling Card Usage Rates

Mileage	<u>Initial Minute</u>			<u>Additional Minutes</u>		
	Day	Evening	Night/ Wkend	Day	Evening	Night/ Wkend
0-10	\$2900	\$2271	\$1670	\$1799	\$1439	\$1079
11-16	\$3700	\$2940	\$2149	\$1999	\$1599	\$1199
17-22	\$3800	\$2990	\$2211	\$2199	\$1759	\$1319
23-30	\$4200	\$3311	\$2449	\$2399	\$1919	\$1439
31-40	\$4400	\$3470	\$2572	\$2599	\$2079	\$1559
41-55	\$4700	\$3711	\$2749	\$2899	\$2319	\$1739
56-85	\$5000	\$3949	\$2930	\$3199	\$2559	\$1919
86-124	\$5200	\$4111	\$3049	\$3399	\$2719	\$2039
125-244	\$5300	\$4191	\$3113	\$3599	\$2879	\$2159
245+	\$5400	\$4271	\$3170	\$3799	\$3039	\$2279

*This surcharge applies to all calls placed via calling card w/o regard to calling plan unless the tariff describing the calling plan explicitly states otherwise.

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SECTION II - RATES (Cont'd)

3. INTRANETWORK DISCOUNT

- 3.1 For residential subscribers, a 25% discount will be applied to those calls which terminate to other subscribers of Working Assets' communications services.
- 3.2 For commercial subscribers, a 10% discount will be applied to those calls which terminate to other subscribers of Working Assets' communications services who have the same billing telephone number as the commercial subscriber.
- 3.3 For residential subscribers whose total usage charges exceed \$25.00 per month a 15% discount shall be applied to all of their intrastate usage.
- 3.4 MTS, Calling Card, and Operator Service calls from hearing-impaired WALD customers using teletypewriters for residential telecommunications will be discounted by 20%. This discount is in addition to any other applicable discount. Customer must provide Working Assets with a medical doctor's signed statement verifying his or her impairment prior to receiving discount.

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SECTION II - RATES (Cont'd)

6. OTHER DISCOUNTS

- 6.1 MTS, Calling Card, and Operator Service calls from hearing-impaired WALD customers using teletypewriters for residential telecommunications will be discounted by 20%. This discount is in addition to any other applicable discount. Customer must provide Working Assets with a medical doctor's signed statement verifying his or her impairment prior to receiving discount.
- 6.2 For residential subscribers who chose to participate in Working Assets', unique Citizen Action program, calls made to political leaders who are the subjects of an action alert in the subscriber's previous monthly invoice will be free of charge. Action alerts allow Working Assets' customers to express their views on issues they care about. Two such calls per day of up to five minutes in duration can be made. Calls in excess will receive a discount of 30%.
- 6.3 For residential subscribers whose total usage charges exceed \$25.00 per month a 15% discount shall be applied to all of their intrastate usage.

7. APPLICATION OF DISCOUNTS

- 7.1 When Intranetwork and volume discounts apply to the same traffic, only the greater of the two discounts will apply.

8. PROMOTIONAL OFFERINGS

- 8.1 Promotional offerings of reduced rates or waiver of rates for limited periods of time may be offered by the Carrier.

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SECTION II - RATES (Cont'd)

9. 800 SERVICE

9.1 Rates for 800 calls originating and terminating within the State of South Dakota.

	<u>Day</u>	<u>Evening</u>	<u>Night/ Weekend</u>
Rate/Minute	.3200	.3200	.3200

Each fractional call is rounded up to the next one-tenth minute.

800 service is billed in six second increments after a 30 second minimum, with lesser amounts of usage rounded up to the next six seconds.

10. COMMERCIAL VOLUME DISCOUNTS

10.1 All day-1 and 800 calls billed to commercial accounts not on a term plan receive the following discounts based on volume:

<u>Gross Minute Usage</u>	<u>Volume Discount</u>
0-199	0%
200-599	5%
600-1,999	10%
2,000-3,899	12.5%
3,900 +	15%

11. PIN 800 SERVICE

11.1 Monthly recurring fee of \$2.50 per account.

Usage Charge: \$.22 per minute

This usage shall not be included in the calculation of any discount in this tariff nor shall any discount be applied to the usage of this service.

Each fractional call is rounded up to the next full minute.

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Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

BUSINESS ADVANTAGE TERM PLAN III

- 12.1 This Term Plan is the interstate complement to, and is only available in combination with, the interstate Business Advantage Term Plan III.
- 12.2 The usage rate applies to intrastate dial-1, calling card, and toll-free calls appearing on your Working Assets bill except those placed with the aid of an operator and calls placed to directory assistance. The surcharge below applies to all calling card calls.
- Usage rate: \$0.159 per minute
Calling Card Surcharge: \$0.65 per call
- 12.3 In addition to the monthly usage rate listed in the preceding paragraph, all relevant fees and surcharges apply, as well.
- 12.4 Term of Agreement is one year.
- 12.5 If any part of this tariff is found invalid or unenforceable, the remaining provisions shall remain valid and enforceable.

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

NON-PROFIT TERM PLAN II

- 22.1 The Term Plan is the interstate complement to, and is only available in combination with, the Interstate Non-Profit Term Plan I.
- 22.2 The usage rate applies to intrastate dial-1, calling card, and toll-free calls appearing on your Working Assets bill except those placed with the aid of an operator and calls placed to directory assistance. The surcharge below applies to all calling card calls.
- Usage rate: \$0.159 per minute
Calling Card Surcharge: \$0.65 per call
- 22.3 In addition to the monthly usage rate listed in the preceding paragraph, all relevant fees and surcharges apply, as well.
- 22.4 Term of Agreement is one year.
- 22.5 Customer is entitled to 10 minutes of Free Speech call(s) per day when the call is to policy maker designated by Working Assets. Free Speech minutes not used on one day cannot be carried over to any other day.
- 22.6 If any part of this tariff is found invalid or unenforceable, the remaining provisions shall remain valid and enforceable.

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

14. SMALL BUSINESS TERM PLAN

14.1 This Term Plan is the interstate complement to, and is only available in combination with, the interstate Business Advantage Term Plan III.

14.2 The usage rate applies to intrastate dial-1, calling card, and toll-free calls appearing on your Working Assets bill except those placed with the aid of an operator and calls placed to directory assistance. The surcharge below applies to all calling card calls.

Usage rate: \$0.159 per minute
Calling Card Surcharge: \$0.65 per call

14.3 In addition to the monthly usage rate listed in the preceding paragraph, all relevant fees and surcharges apply, as well.

14.4 Term of Agreement is one year.

14.5 If any part of this tariff is found invalid or unenforceable, the remaining provisions shall remain valid and enforceable.

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

15 PEAK RATE RESIDENTIAL CALLING PLANS

15.1 Peak Rate Calling Plan No. 1

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1:	\$0.30 per minute	\$0.18 per minute
Calling Card:	\$0.30 per minute	\$0.18 per minute
Surcharge:	\$0.10 per call	\$0.10 per call

Where peak is 7am to 7pm and off-peak is 7pm to 7am. Off-peak also includes the entire 24 hours of each holiday as defined in this tariff.

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the interstate Peak Rate Plan.

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

15. PEAK RATE RESIDENTIAL CALLING PLANS

15.2 Peak Rate Calling Plan No.2

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1:	\$0.15 per minute	\$0.15 per minute
Calling Card:	\$0.25 per minute	\$0.25 per minute
Surcharge:	\$0.00	\$0.00

Where peak is 7am to 7pm and off-peak is 7pm to 7am. Off-peak also includes the entire 24 hours of each holiday as defined in this tariff.

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the interstate Peak Rate Plan.

Date of Issue:

Effective Date:.....

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Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

15. PEAK RATE RESIDENTIAL CALLING PLANS

15.3 Peak Rate Calling Plan No.3

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1:	\$0.10 per minute	\$0.10 per minute
Calling Card:	\$0.59 per minute	\$0.59 per minute
Surcharge:	\$0.99 per call	\$0.99 per call

Where peak is 7am to 7pm and off-peak is 7pm to 7am. Off-peak also includes the entire 24 hours of each holiday as defined in this tariff.

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate Peak Rate Plan.

Date of Issue:

Effective Date:.....

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Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

15. PEAK RATE RESIDENTIAL CALLING PLANS

15.4 Peak Rate Calling Plan No.4

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1:	\$0.10 per minute	\$0.10 per minute
Calling Card:	\$0.50 per minute	\$0.50 per minute
Surcharge:	\$0.99 per call	\$0.99 per call

Where peak is 7am to 7pm and off-peak is 7pm to 7am. Off-peak also includes the entire 24 hours of each holiday as defined in this tariff.

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate Peak Rate Plan

Date of Issue:

Effective Date:

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Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

15. PEAK RATE RESIDENTIAL CALLING PLANS

15.5 Peak Rate Calling Plan No. 5

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1	\$0.25 per minute	\$0.15 per minute
Calling Card:	\$0.50 per minute	\$0.50 per minute
Surcharge:	\$0.99 per call	\$0.99 per call

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate compliment to, and is only available in combination with, the corresponding interstate Peak Rate Plan.

Date of Issue:

Effective Date:.....

Issued By:

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Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

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Date of Issue:

Effective Date:

Issued by

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SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS

16.1 Calling Plan No. 1

Customers selecting this One Rate Plan receive direct dial MTS service at the following rate, regardless of the time of day or day of week of the call:

Dial 1: \$0.15 per minute

Calling Card: \$0.25 per minute

Calling Card Surcharge: \$0.05 per minute

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate One Rate Plan.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS (Contin)

16.2 Calling Plan No. 2

Customers selecting this One Rate Plan receive direct dial MTS service at the following rate:

Dial 1: \$0.15 per minute

Calling Card: \$0.25 per minute

 Surcharge: \$0.05 per call

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate One Rate Plan.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS (Contin.)

16.3 Combination Plan

Those Working Assets customers who receive bills via e-mail; and who pay their bills via automatic deduction from a checking account may receive interstate telephone service at the rates listed below:

Direct Dial:	\$0.15 per minute
Calling Card:	\$0.30 per minute
Calling Card	Surcharge: none

Volume and Friendship discounts do not apply to traffic priced at these rates.

Customers must comply with all three eligibility requirements to be able to choose this plan. If after enrolling in this calling plan the customer discontinues any one of the qualifying requirements, the customer is subject to removal from the plan, at which time s/he will automatically be returned to her/his previous Working Assets billing arrangement. If the customer enrolled in the plan at the initiation of Working Assets service, the customer will be transferred to the Peak Rate Calling Plan No. 1.

This plan is a complement to, and is only available in combination with, the corresponding interstate calling plan.

Date of Issue:

Effective Date:.....

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Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS (Contin.)

16.4 Calling Plan No. 3

Customers selecting this One Rate Plan receive direct dial MTS service at the following rate, regardless of the time of day or day of week of the call:

Dial 1: \$0.10 per minute

Calling Card: \$0.30 per minute

 Surcharge: \$0.30 per call

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate One Rate Plan.

Date of Issue:

Effective Date:

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Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II – RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS

16.5 Calling Plan No.4

Customers selecting this One Rate Plan receive direct dial MTS service at the following rate, regardless of the time of day or day of week of the call:

Dial 1:	\$0.10 per minute
Calling Card:	\$0.30 per minute
Surcharge:	\$0.99 per minute

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate One Rate.

Date of Issue:

Effective Date:

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San Francisco, CA 94105

SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS

16.6 Calling Plan No. 5

Customers selecting the One Rate Plan receive direct dial MTS service at the following rate:

Dial 1:	\$0.10 per minute
Calling Card:	\$0.30 per minute
Surcharge:	\$0.99 per call

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate One Rate Plan.

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Effective Date:

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101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS (Contin.)

16.7 Calling Card Plan No. 1

Working Assets customers may choose this plan in place of the basic calling card rates and surcharges:

Usage charge: \$0.25 per minute

No calling card surcharge is applied to these calls. The payphone surcharge still applies

This plan is a complement to, and is only available in combination with the corresponding interstate calling card plan.

Volume and Friendship discounts do not apply to traffic priced at these rates.

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Effective Date:

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San Francisco, CA 94105

SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS (Contin.)

16.8 Calling Card Plan No. 2

Working Assets customers may choose this plan in place of the basic calling card rates and surcharges:

Monthly charge:	\$1.00
Usage charge:	\$0.25 per minute
Payphone surcharge:	\$0.26

No calling card surcharge is applied to these calls.

16.9 Calling Card Plan No. 3

Working Assets customers may choose this plan in place of the basic or calling plan calling card rates and surcharges:

Monthly charge:	\$4.50
Usage charge:	\$0.10 per minute
Payphone surcharge:	\$0.26

No calling card surcharges are applied to these calls.

The surcharge for calls to Directory Assistance using this plan is \$0.95 per call.

This Plan is the intrastate complement to, and is only available in combination with, the interstate One Rate Plan contained in FCC No. 1, Section 2.6.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS (Contin.)

16.8 Calling Card Plan No. 2

Working Assets customers may choose this plan in place of the basic calling card rates and surcharges:

Monthly charge:	\$1.00
Usage charge:	\$0.25 per minute
Payphone surcharge:	\$0.26

No calling card surcharge is applied to these calls.

16.9 Calling Card Plan No. 3

Working Assets customers may choose this plan in place of the basic or calling plan calling card rates and surcharges:

Monthly charge:	\$4.50
Usage charge:	\$0.10 per minute
Payphone surcharge:	\$0.26

No calling card surcharges are applied to these calls.

The surcharge for calls to Directory Assistance using this plan is \$0.95 per call.

This Plan is the intrastate complement to, and is only available in combination with, the interstate One Rate Plan contained in FCC No. 1, Section 2.6.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

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Date of Issue:

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San Francisco, CA 94105

SECTION II - RATES (Cont'd)

17. MISCELLANEOUS CHARGES

17.1 Payphone Surcharge

This surcharge applies to any call initiated from a payphone and billed to a WALD customer. The surcharge merely passes on a charge billed to WALD by its underlying carrier(s) or the payphone provider.

Surcharge: \$.26 per call

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

EXHIBIT D

SAMPLE BILL



04/0000002

Make Your Voice Heard

Date 11/03/00
Page 1 of 3
Member # 0000002

Make Citigroup Clean Up Predatory Lending

After a lifetime of working and saving for the security of homeownership, many low-income, elderly and minority Americans are losing their homes to predatory lenders. These lenders target people with misleading offers featuring high up-front fees and exorbitant interest rates, creating a high risk of foreclosure. Among the worst offenders is Associates, currently under investigation by the Justice Department. Citigroup is acquiring Associates, but refuses to adopt guidelines that would prevent Associates from continuing its practices.



Call on Citigroup Director Robert Rubin at 212/559-1000 to adopt the fair lending guidelines proposed by the Coalition for Responsible Lending or cancel its purchase of Associates. Or check the box below to send a CitizenLetter.

Ask Clinton to Put a Hold on Executions

More than 75% of inmates on federal death row are men of color. Since reinstatement by the Supreme Court, the death penalty has been imposed largely on minority men too poor to afford effective legal counsel. The Republican governor of Illinois recently declared a moratorium on executions because of mounting evidence of racial bias in the judicial system and the sentencing to death of innocent people. A moratorium by President Clinton would require the president-elect to specifically lift the hold before executing additional prisoners.



Call President Clinton at 202/456-1111 and urge him to place an immediate moratorium on all federal executions. Or check the box below to send a CitizenLetter.

California Action: Stop Mojave Water Grab

Call Phillip Pace, Metropolitan Water District chairman, 213/217-6292, and urge him to stop the Mojave water grab to prevent destruction of the desert's fragile ecosystem. Read on for details.

Check boxes below to send CitizenLetters (\$3 for one, \$2.25 each for two or more). **DON'T PAY NOW; we'll bill you.** Or make a **FREE SPEECH** call any day. To hear more information on the issues call 800/INFO-735.

Round up your check to \$23 or more.

The tax-deductible difference goes to nonprofit action groups.

Detach coupon and enclose with your payment



WORKING ASSETS®

Check here to send CitizenLetters.

- 313 Clean Up Predatory Lending
- 314 Halt Federal Executions
- 640 CA: Stop Mojave Water Grab

Mary Frances Buffington
132 Anderson St
Santa Cruz, CA 95060-5808

Round-the-Clock Plus

Pay just 7 cents a minute on all direct-dialed, state-to-state calls 24 hours a day, for a \$4.95 monthly fee. Visit rates.workingassets.com or call 800/264-9253 for details.

Member# 0000008 Bill Date: 11/03/00

TOTAL DUE BY 11/28/00 \$22.72
Includes past due amount on pg. 3

Amount Enclosed \$
 YES! I ROUNDED UP THIS MONTH!

MAKE CHECK PAYABLE TO WALD

Please write your member number on your check. Thanks for helping us build a better world.



0000008000022726



Make Your Voice Heard

Date 11/05/00
Page 1 of 2
Member # 0000008

Make Citigroup Clean Up Predatory Lending

After a lifetime of working and saving for the security of homeownership, many low-income, elderly and minority Americans are losing their homes to predatory lenders. These lenders target people with misleading offers featuring high up-front fees and exorbitant interest rates, creating a high risk of foreclosure. Among the worst offenders is Associates, currently under investigation by the Justice Department. Citigroup is acquiring Associates, but refuses to adopt guidelines that would prevent Associates from continuing its practices.



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Call President Clinton at 202/456-1111 and urge him to place an immediate moratorium on all federal executions. Or check the box below to send a CitizenLetter.

California Action: Stop Mojave Water Grab

Call Phillip Pace, Metropolitan Water District chairman, 213/217-6202, and urge him to stop the Mojave water grab to prevent destruction of the desert's fragile ecosystem. Read on for details.



Check boxes below to send CitizenLetters (\$3 for one, \$2.25 each for two or more). **DON'T PAY NOW**; we'll bill you. Or make a **FREE SPEECH** call any day. To hear more information on the issues call 800/487-725.

Round up your check to \$23 or more.
The tax-deductible difference goes to nonprofit action groups.

Detach coupon and enclose with your payment



WORKING ASSETS®

Check here to send CitizenLetters.

- 313 Clean Up Predatory Lending
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- 640 CA: Stop Mojave Water Grab

Mary Frances Buffington
132 Anderson St
Santa Cruz, CA 95060-5808

Round-the-Clock Plus

Pay just 7 cents a minute on all direct-dialed, state-to-state calls 24 hours a day, for a \$4.95 monthly fee. Visit rates.workingassets.com or call 800/264-9253 for details.

Member# 0000008 Bill Date: 11/01/00

TOTAL DUE BY 11/28/00 \$22.72
Includes past due amount on pg. 2

Amount Enclosed \$
 YES! I ROUNDED UP THIS MONTH

MAKE CHECK PAYABLE TO WALD
Please write your member number on your check. Thanks for helping us build a better world.



0000008000022726



WORKING ASSETS®

Making Your Voice Heard™

5402ND203
Date 11/03/00
Page 3 of 5
Member # 0400954

BILLING SUMMARY

Detail of Current Working Assets Charges

Long Distance Total 10.97
Total Current Charges 10.97

Payment History

Total charges due last billing 11.75
Adjustments through 11/03/00 00
Past due 11.75

Amount Due

Past due 11.75
Total current charges 40.07
TOTAL DUE 22.72
PLEASE PAY TOTAL DUE BY 11/28/00.

PLEASE CALL 800 548 2567 FOR CUSTOMER SERVICE



Working Assets Long Distance

ITEMIZED CALLS FOR 831/460-0752

No.	Date	Time	Location	Number	Min	TD	Amount
1	10-07	2:52PM	WAYZATA	MN 612-478-4898	24.0	N	3.14
2	10-21	11:08AM	EXCELSIOR	MN 952-474-8431	1.0	N	.15
3	10-24	7:26PM	OLYMPIA	WA 360-705-5100	1.0	F	.18
4	10-28	12:26PM	WAYZATA	MN 612-476-4898	24.0	N	2.54
5	10-29	2:20PM	WINSTN, SAL	NC 336-766-2315	1.0	N	.15
6	10-29	3:03PM	SALINAS	CA 831-757-0111	8.0	N	.08
Sub-Total							6.02

DIRECTORY ASSISTANCE

No.	Date	Time	Location	Number	Min	TD	Amount
7	10-18	9:35AM	DIR ASST	MN 612-555-1212	1.0	F	.58
8	10-21	11:06AM	DIR ASST	MN 612-555-1212	1.0	F	.58
Sub-Total							1.16

TOTAL ITEMIZED CALLS

SUMMARY OF LONG DISTANCE

Long Distance - Total Itemized Calls 6.40
FCC Universal Fee 5.54
Federal Tax 30
Local Tax 70
CA High cost fund-B surcharge 02
TOTAL 10.97



A New Look for Your Bill

You might have noticed that your bill looks different. That's because we've redesigned it to make it easier to read. The changes will be most noticeable if you use more than one of our services. If that's the case, you'll see that your various services -- Long Distance, Internet Access, Phone Me, and other products and services -- along with their associated charges -- are displayed separately. There's also a handy summary of charges at the beginning of the bill. The formatting is the only thing about the bill that's changed. There are no new charges or fees. And we still print our bills on 100% post-consumer recycled paper using non-toxic soy-based ink.

ActForChange.com -- Where Speaking Up Is Easy

You're reading the newspaper, watching the news or surfing the Net when you see an issue -- like violence in the Middle East, campaign finance reform or toxic waste disposal -- that makes you stop and want to do something. And you don't know who to call or where to turn. Now, there's a site that's done the work for you -- ActForChange.com, Working Assets' online activism site. We keep in touch with hundreds of advocacy groups and post those actions we think you'll find most valuable. Then we connect you directly to decision-makers who can influence the outcome of important events. With a click of your mouse, your voice will be heard. It's the simplest and fastest way to know to take action. So, check out ActForChange and send a message today.

Daily \$1,000 Giveaway at ShopForChange.com

How would you like to win money for your favorite nonprofits? Well, you just might if you enter our special holiday "giving spree" at ShopForChange, Working Assets' online shopping site. Just by signing in at ShopForChange, you become eligible to win a \$1,000 donation to a group on GiveForChange, our online donations site. Simply visit ShopForChange, register or sign in, and you're entered in the sweepstakes. We're giving away \$1,000 daily until December 31, 2000, and you can enter every day, so visit the site often. While you're there, check out our holiday specials. For each purchase you make, we donate 5% of the merchandise purchase price to nonprofit groups.

California Citizen Action

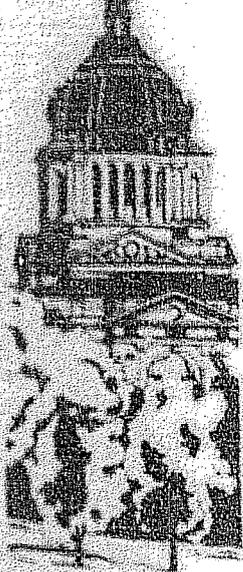
Stop Mojave Water Grab

The Metropolitan Water District of Southern California (MWD) wants to suck pristine water from aquifers beneath the Mojave Desert National Preserve, thereby threatening the desert's fragile ecosystem. The water is to be piped to Southern California. The aquifers sustain delicate flora and wildlife like the desert bighorn sheep and the threatened desert tortoise. The U.S. Geological Survey, the National Park Service and national conservation groups all oppose the plan. The MWD should focus its efforts more on promoting water conservation and less on filling swimming pools and watering golf courses.

Call Phillip Pace, Chairman of the MWD Board, at 213/217-6292, and urge him to stop the Mojave water grab, which will destroy the desert's fragile ecosystem. To order a CitizenLetter, check the box on page one. For more information on this issue, call toll-free 877/224-6362.

EXHIBIT E

SAMPLE MARKETING PIECE



South Dakota Public Utilities Commission



State Capitol Building, 500 East Capitol Avenue, Pierre, South Dakota 57501-5070
VIA FAX: 415-371-1048

March 8, 2001

Mr. Walter McGee
Regulatory Manager
Working Assets Funding Service, Inc.
101 Market Street, Suite 700
San Francisco, CA 94105

RE: APPLICATION FOR CERTIFICATE OF AUTHORITY
Working Assets Funding Service, Inc.

Dear Mr. McGee:

We received your Application for a Certificate of Authority to operate as an interexchange telecommunications company in the state of South Dakota. Pursuant to SDCL 49-31-3, telecommunication companies shall submit a \$250 application fee when filing:

SDCL 49-31-3. Each telecommunications company that plans to offer or provide interexchange telecommunications service shall file an application for a certificate of authority with the commission pursuant to this section. Telecommunications companies seeking to provide any local exchange service shall submit an application for certification by the commission pursuant to §§ 49-31-1 through 49-31-89. Applications required by this section shall be filed by the company no less than sixty days before its initiation of telecommunications service in this state. The commission shall have the exclusive authority to grant a certificate of authority. Each telecommunications company shall submit a two hundred fifty dollar application fee with its application which shall be deposited into the gross receipts tax fund established pursuant to § 49-1A-2.

We cannot take any action on your application until we receive the applicable fee.

Thank you for your cooperation in this matter.

Sincerely,
Delaine Kolbo
Delaine Kolbo
Legal Secretary

Capitol Office
Telephone (605)773-3201
FAX (605)773-3909

Transportation
Warehouse Division
Telephone (605)773-3280
FAX (605)773-3225

Consumer Hotline
1-800-332-1782

TTY Through
Relay South Dakota
1-800-877-1113

Internet Website
www.state.sd.us/puc/

Jim Burg
Chairman
Pam Nelson
Vice-Chairman
Linda Schenfelder
Commissioner

William Bullard Jr.
Executive Director

- Harlan Best
- Martin C. Bettmann
- Sha Cichon
- Karen F. Cremer
- Christopher W. Downs
- Terry Emerson
- Michele M. Farris
- Marlette Fuschbach
- Heather K. Forney
- Kelly D. Frazier
- Mary Giddings
- Lani Healy
- Mary Healy
- Lisa Hull
- Dave Jacobson
- Amy Kayser
- Jennifer Kirk
- Bob Knadle
- Delaine Kolbo
- Charlene Lund
- Gregory A. Rulov
- Keith Senger
- Katayse Aitta-Wiest

March 7, 2001

South Dakota Public Utilities Commission
ATTN: William Bullard
Executive Director
Capitol Building, 1st floor
500 East Capitol Avenue
Pierre, SD 57501-5070

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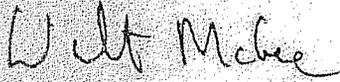
MAR 13 2001

SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION

RE: Attachment to Cover Letter for Application for Certificate of Authority

On March 8, 2001 Working Assets filed an Application for a Certificate of Authority. The cover letter (dated March 7) to that Application refers to an Attachment to the cover letter, "an accounting of the intraLATA (should read intrastate) revenues from the date when Working Assets began providing service in South Dakota." That Attachment was inadvertently omitted from the March 7 cover letter. I enclose it herein and apologize for any inconvenience or confusion caused by my oversight. If you or your staff have any questions, I can be reached at (415) 369-2084. Thank you.

Sincerely,



Walter N. McGee
Regulatory Manager

Enc.

*Received \$250.00
filing fee with
this letter.*

WORKING ASSETS FUNDING SERVICE, INC.

TOTAL SOUTH DAKOTA INTRASTATE REVENUES FROM INCEPTION OF SERVICE TO CLOSE OF FISCAL YEAR 2000

<u>Year</u>	<u>Intrastate Revenues</u>
1991	\$ 4
1992	\$ 765
1993	\$ 2,074
1994	\$ 1,936
1995	\$ 7,311
1996	\$ 10,928
1997	\$ 10,204
1998	\$ 12,893
1999	\$ 11,311
2000	\$ 10,452
<u>Total</u>	\$ 67,878

4009

WORKING ASSETS

FUNDING SERVICE
101 MARKET ST., STE. 700 415-389-2000
SAN FRANCISCO, CA 94105

DATE Mar, 12, 2001

11-24-1210

\$ **250.00**

PAY TO THE ORDER OF SOUTH DAKOTA PUBLIC UTILITIES COMMISSION

DOLLARS



Member FDIC

TWO HUNDRED FIFTY & NO/100



Wells Fargo Bank, N.A.
www.wellsfargo.com

FOR

⑆004009⑆ ⑆121000248⑆4518094487⑆

MP

South Dakota Public Utilities Commission
WEEKLY FILINGS
For the Period of March 8, 2001 through March 14 , 2001

If you need a complete copy of a filing faxed, overnight expressed, or mailed to you, please contact Delaine Kolbo within five business days of this filing. Phone: 605-773-3705 Fax: 605-773-3809

CONSUMER COMPLAINTS

CT01-010 In the Matter of the Complaint filed by Robert E. Anderson, Hudson, South Dakota, against AT&T Communications of the Midwest, Inc. Regarding Unauthorized Switching of Services.

The Complainant claims that he did not give authorization to switch service. AT&T claims that authorization was given by the Complainant's daughter who was ordering service from AT&T for her residence in Hawaii. The Complainant is seeking \$1000 plus credit of all charges.

Staff Analyst: Leni Healy
Staff Attorney: Kelly Frazier
Date Filed: 03/08/01
Intervention Deadline: N/A

CT01-011 In the Matter of the Complaint filed by Joanna Gilkerson, Gregory, South Dakota against Excel Telecommunications, Inc. Regarding Delayed Cancellation.

Complainant alleges that she cancelled long distance services with Excel in 1999 and began receiving monthly bills from Excel in March 2000. She requests that Excel stop billing her and that the billing problem is permanently solved.

Staff Analyst: Charlene Lund
Staff Attorney: Karen Cremer
Date Docketed: 03/13/01
Intervention Deadline: N/A

TELECOMMUNICATIONS

TC01-020 In the Matter of the Filing for Approval of an Agreement for Interconnection, Unbundled Network Elements, Ancillary Services and Resale of Telecommunications Services between Qwest Corporation and FiberComm, L.C.

On March 09, 2001, an Agreement for Interconnection, Unbundled Network Elements, Ancillary Services and Resale of Telecommunications Services between Qwest Corporation (Qwest) and FiberComm, L.C. (FiberComm) was filed with the Commission

Date Docketed: 03/12/01

Intervention Deadline: 03/30/01

TC01-023 In the Matter of the Application of Working Assets Funding Service, Inc. for a Certificate of Authority to Provide Interexchange Telecommunications Services in South Dakota.

Working Assets Funding Service, Inc. is seeking a Certificate of Authority to provide interexchange telecommunication services in South Dakota. The applicant is a reseller who is currently providing interexchange services in South Dakota.

Staff Analyst: Keith Senger

Staff Attorney: Kelly Frazier

Date Docketed: 3/13/01

Intervention Deadline: 3/30/01

You may receive this listing and other PUC publications via our website or via internet e-mail. You may subscribe or unsubscribe to the PUC mailing lists at <http://www.state.sd.us/puc/>

LAW OFFICES
MAY, ADAM, GERDES & THOMPSON LLP
503 SOUTH PIERRE STREET
P. O. BOX 160
PIERRE, SOUTH DAKOTA 57501-0160
www.magt.com

THOMAS C. ADAM
DAVID A. GERDES
CHARLES H. THOMPSON
ROBERT B. ANDERSON
BRENT A. WILBUR
TIMOTHY M. ENGEL
MICHAEL F. SHAW
NEIL FULTON
BOBBIE J. BENSON

March 26, 2001

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MAR 27 2001
SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION

Mr. William Bullard, Jr.
Executive Director
Public Utilities Commission
State Capitol
500 East Capitol
Pierre, South Dakota 57501

RE: WORKING ASSETS FUNDING SERVICE, INC.
TC01-023
Our file: 0239

Dear Bill:

Enclosed are original and ten copies of a Notice of Appearance in the above-entitled docket. Please file the enclosure.

With a copy of this letter, I am sending copies of the Notice of Appearance to the Service list.

Yours truly,

MAY, ADAM, GERDES & THOMPSON LLP

BY:



DAG:mw

Enclosures

cc/enc: Kelly Frazier
Keith Senger
Walt McGee

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MAR 27 2001

SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF SOUTH DAKOTA

IN THE MATTER OF THE APPLICATION) TC01-023
OF WORKING ASSETS FUNDING SERVICE,)
INC., FOR A CERTIFICATE OF)
AUTHORITY TO PROVIDE INTEREXCHANGE) NOTICE OF APPEARANCE
TELECOMMUNICATIONS SERVICES IN)
THE STATE OF SOUTH DAKOTA)

TO: THE PUBLIC UTILITIES COMMISSION OF THE STATE OF SOUTH DAKOTA,
ITS STAFF AND OTHER INTERESTED PARTIES

YOU WILL PLEASE TAKE NOTICE that the undersigned appears as
counsel for the applicant Working Assets Funding Service, Inc., in
the above-entitled matter, and that copies of all pleadings and
other filings should be served upon the undersigned in his capacity
as counsel for the applicant.

Dated this 26 day of March, 2001.

MAY, ADAM, GERDES & THOMPSON LLP

BY: 
DAVID A. GERDES
Attorneys for Working Assets Funding
Service, Inc.
503 South Pierre Street
P.O. Box 160
Pierre, South Dakota 57501-0160
Telephone: (605)224-8803
Telefax: (605)224-6299

RECEIVED

MAR 27 2001

SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION

CERTIFICATE OF SERVICE

David A. Gerdes of May, Adam, Gerdes & Thompson LLP hereby
certifies that on the 26 day of March, 2001, he mailed by United
States mail, first class postage thereon prepaid, a true and

correct copy of the foregoing in the above-captioned action to the following at their last known addresses, to-wit:

Keith Senger
Staff Analyst
Public Utilities Commission
500 East Capitol
Pierre, South Dakota 57501

Kelly Frazier
Staff Attorney
Public Utilities Commission
500 East Capitol
Pierre, South Dakota 57501



David A. Gerdes

April 23, 2001

South Dakota Public Utilities Commission
ATTN: Keith Senger
Utility Analyst
State Capitol Building
500 East Capitol Avenue
Pierre, South Dakota 57501-5070

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APR 24 2001

SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION

Dear Mr. Senger:

Working Assets Funding Service, Inc. ("Working Assets") respectfully submits an original and 10 copies of the following information in response to the March 22, 2001 set of staff interrogatories prepared by yourself:

1. Attached are audited "Working Assets Funding Service Consolidated Financial Statements, December 31, 2000 and 1999" ("Statements"), which includes detailed financial information about the Company. Working Assets is a privately held company and these Statements are not made available to the public. Disclosure of the information in these Statements would cause competitive harm to the company. Therefore pursuant to the provisions of 20:10:01.41 Working Assets requests that all financial data in the application, including these Statements and the shareholder information provided in item no 3.c of the original application be classified as confidential and the information therein not be disclosed to persons outside the Commission.

Working Assets requests that this information be kept confidential for a minimum of 5 years. Should there be any question about the confidentiality request, please contact Walter McGee, Working Assets Funding Service, Inc., 101 Market Street, Suite 700, San Francisco, CA 94105. The grounds for confidentiality are Section 20:10:01.39 (4) "Trade secrets recognized and protected by law". Section 37:29-1(4) defines "Trade Secret" as follows:

"(4) 'Trade secret,' information, including a formula, pattern, compilation, program, device, method, technique, or process, that:

- (i) Derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; and
- (ii) Is the subject of efforts that are reasonable under the circumstances to maintain its secrecy."

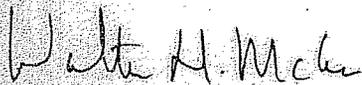
Relying on the foregoing Working Assets respectfully requests confidential treatment for the financial information outlined above.

2. The toll free number at which Working Assets staff may be reached is (800) 668-9253.
3. Working Assets does not engage in any multilevel marketing.
4. Working Assets is providing Emerging Competitive Service as defined in 49-31-1.2
5. See Attached Tariff
6. See Attached Tariff
7. See Attached Tariff

8. Ms. Mary Healy of the Commission staff called in February or March of this year to ask if we were Certificated. It was the ensuing conversation with Ms. Healy and our attorney, as well as an internal investigation that made us aware that Certification was necessary.
9. Calculation of the amount owed will follow by fax tomorrow or Wednesday. Payment will be made in the early part of next week.

Should you have any further questions, I may be reached at (415) 369-2084.

Sincerely,

A handwritten signature in cursive script that reads "Walter N. McGee".

Walter N. McGee

Encs.

CONFIDENTIAL

Independent Auditors' Report

The Board of Directors
Working Assets Funding Service, Inc.

We have audited the accompanying consolidated balance sheets of Working Assets Funding Service, Inc. and subsidiaries as of December 31, 2000 and 1999, and the related consolidated statements of income, stockholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Working Assets Funding Service, Inc. and subsidiaries as of December 31, 2000 and 1999, and the results of their operations and their cash flows for the years then ended in conformity with generally accepted accounting principles.

Moss Adams LLP

San Francisco, California
February 23, 2001

CONFIDENTIAL

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

	<u>December 31,</u>	
	<u>2000</u>	<u>1999</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents, including restricted cash of \$2,633,000 for 2000 and \$3,334,000 for 1999	\$ 22,572,175	\$ 23,700,240
Investment securities, including restricted securities of \$1,046,000 for 2000 and \$999,000 for 1999	2,046,123	1,132,756
Accounts receivable (less allowance for doubtful accounts of \$1,646,000 for 2000 and \$985,000 for 1999)	6,510,307	7,416,296
Other receivables	1,152,713	1,262,115
Prepaid expenses	790,666	647,767
Deferred and prepaid advertising costs	247,109	628,823
Current portion of note receivable	—	152,500
Inventory	371,645	33,662
Income taxes receivable	<u>92,830</u>	<u>33,919</u>
Total current assets	33,783,568	35,008,076
Furniture and equipment, net	1,260,560	1,258,825
Other assets	<u>540,405</u>	<u>422,424</u>
	\$ 35,584,533	\$ 36,689,325
<u>Liabilities and Stockholders' Equity</u>		
Current liabilities:		
Payable to long distance carriers	\$ 3,948,742	\$ 3,315,537
Accounts payable and other accrued liabilities	7,677,905	6,409,978
Note payable – short-term portion	55,020	51,056
Dividend payable	5,000,000	8,731,461
Donations payable	<u>3,940,431</u>	<u>2,137,199</u>
Total current liabilities	20,622,098	20,645,431
Note payable – long-term portion	<u>375,937</u>	<u>430,937</u>
Total liabilities	20,998,035	21,076,368
Stockholders' equity:		
Common stock, no par value, 16,000,000 shares authorized	4,877,580	3,295,468
Retained earnings	<u>9,708,918</u>	<u>12,317,529</u>
Total stockholders' equity	14,586,498	15,612,997
	\$ 35,584,533	\$ 36,689,325

See accompanying notes to consolidated financial statements.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Consolidated Statements of Income

	Years ended	
	December 31	
	<u>2000</u>	<u>1999</u>
Revenues:		
Sales of long distance service provided (residential)	\$ 125,819,275	\$ 125,304,657
Sales of long distance service provided (commercial)	8,369,719	8,762,848
Credit card fees	3,162,832	3,293,596
Other	<u>4,231,385</u>	<u>2,748,216</u>
Total revenues	141,583,211	140,114,317
Operating expenses:		
Costs of long distance service provided (residential):		
Network	49,066,729	52,965,512
Provision for doubtful accounts	3,137,085	3,417,901
Operations	13,412,549	12,637,131
Marketing	13,284,138	15,346,543
Costs of long distance service provided (commercial):		
Network	4,690,550	4,913,481
Provision for doubtful accounts	56,295	114,798
Operations	1,517,856	1,947,743
Marketing	66,525	140,419
Network, other	2,591,628	1,559,115
Operations, other	3,674,966	1,310,880
Marketing, other	1,666,751	1,552,090
Donations	3,441,994	3,036,645
General and administrative	<u>12,315,014</u>	<u>10,043,125</u>
	<u>108,922,080</u>	<u>107,985,922</u>
Operating profit	32,661,131	32,128,395
Other income (expense):		
Interest income	1,207,717	763,269
Interest expense	(34,853)	(74,043)
Other	<u>(1,443)</u>	<u>34,557</u>
	<u>1,171,421</u>	<u>723,783</u>
Net income before income taxes	33,832,552	32,902,508
Provision for income taxes	<u>(554,264)</u>	<u>(479,812)</u>
Net income	<u>\$ 33,278,288</u>	<u>\$ 32,422,696</u>

See accompanying notes to consolidated financial statements.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Consolidated Statements of Stockholders' Equity

Years ended December 31, 2000 and 1999

	<u>Common stock</u>		<u>Retained earnings</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>		
Balances as of December 31, 1998	4,463,912	\$ 2,403,799	\$ 11,918,541	\$ 14,322,340
Common stock issued	150,114	1,044,485	—	1,044,485
Repurchase of common stock	(23,777)	(152,876)	(91,567)	(244,443)
Options repurchased for cash by the Company	—	—	(72,806)	(72,806)
Dividends	—	—	(31,859,330)	(31,859,330)
Net income	—	—	<u>32,422,691</u>	<u>32,422,691</u>
Balances as of December 31, 1999	4,590,249	\$ 3,295,408	\$ 12,317,529	\$ 15,612,937
Common stock issued	296,085	2,150,399	—	2,150,399
Repurchase of common stock	(74,624)	(558,227)	(298,976)	(867,203)
Options repurchased for cash by the Company	—	—	(87,923)	(87,923)
Dividends	—	—	(35,500,000)	(35,500,000)
Net income	—	—	<u>33,278,288</u>	<u>33,278,288</u>
Balances as of December 31, 2000	<u>4,811,710</u>	<u>\$ 4,877,580</u>	<u>\$ 9,708,918</u>	<u>\$ 14,586,498</u>

See accompanying notes to consolidated financial statements.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

	Years ended	
	2000	1999
Cash flows from operating activities:		
Net income	\$ 33,278,288	\$ 32,422,691
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	645,997	541,380
Loss on disposal of fixed assets	17,230	62,375
Provision for doubtful accounts	3,291,619	3,592,876
Common stock issued for employee benefits	2,880	4,884
Amortization of investment securities	85,755	—
Changes in operating assets and liabilities:		
Accounts receivable	(2,385,631)	(4,315,109)
Other receivables	109,402	(541,467)
Prepays and other assets	140,301	(362,905)
Inventory	(371,644)	—
Note receivable	152,500	—
Payable to long distance carriers	633,203	(655,251)
Accounts payable and other accrued liabilities	1,267,927	601,774
Income taxes receivable	(58,912)	103,856
Donations payable	1,803,032	311,616
Net cash provided by operating activities	<u>38,611,947</u>	<u>31,596,660</u>
Cash flows from investing activities:		
Purchases of furniture and equipment	(650,765)	(1,015,200)
Proceeds from sales/maturities of securities	1,047,000	1,419,492
Purchases of investment securities	(2,046,123)	(999,414)
Net cash used in investing activities	<u>(1,649,888)</u>	<u>(595,122)</u>
Cash flows from financing activities:		
Repurchase of common stock	(867,203)	(244,443)
Stock options exercised for cash	(87,923)	(72,806)
Payments on note payable	(51,056)	(42,987)
Proceeds of shares issued	2,147,519	1,039,601
Dividends paid	(39,231,461)	(28,564,739)
Net cash used in financing activities	<u>(38,090,124)</u>	<u>(27,905,374)</u>
Net increase in cash and cash equivalents	(1,128,065)	3,516,164
Cash and cash equivalents at the beginning of the year	<u>23,700,240</u>	<u>20,184,076</u>
Cash and cash equivalents at end of year	\$ <u>22,572,175</u>	\$ <u>23,700,240</u>
Supplemental disclosures of cash flow information:		
Cash paid during the year for:		
Interest	\$ 34,000	\$ 23,000
Income taxes, net	\$ 590,000	\$ 393,000
Non-cash financing and investing activities:		
Issuance of common stock for certain employee benefits	\$ 2,880	\$ 4,884
Radio station assets acquired for note payable	\$ —	\$ 535,000
Dividend declared, not paid (net) as of December 31	\$ 3,731,461	\$ 3,274,591

See accompanying notes to consolidated financial statements.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2000 and 1999

(1) Description of Business and Summary of Significant Accounting Policies

Working Assets Funding Service, Inc. (the Company) is a for profit company primarily engaged in the business of marketing consumer and business services to generate donations for organizations working for peace, human rights, economic and social justice, the environment, and education. These services are primarily provided under contract by long distance telephone carriers, a commercial bank, and other service providers. The Company also provides customers the opportunity to speak out on vital issues through letters and phone calls to targeted decision-makers in Congress and in business. The Company's principal market is individuals, small businesses and not-for-profit organizations, located throughout the United States. The Company also operates a radio station in Boulder, Colorado and a number of internet sites.

The Company has two wholly-owned subsidiaries, Working Assets OnLine, Inc., which operates certain of the companies internet sites, and Working Assets Green Power, Inc. which has been inactive since 1998.

The majority of the Company's long distance service is provided by two long distance carriers. Terms of the contracts provide the Company with a certain amount of time to switch all service provided to alternative carriers. Management feels that a discontinuation of service from the current principal carriers would not cause delays in service or significant loss of revenues. Billing, collections, and customer service are also provided by third-party vendors. To mitigate risks in the event of a premature discontinuation of service from these vendors, the Company has agreements with alternate vendors to perform customer service and collection services. The Company also has a disaster recovery plan that covers short-term billing services.

Basis of Consolidation

The accompanying consolidated financial statements include the accounts of the Company and its subsidiaries. All significant intercompany transactions have been eliminated.

Cash and Cash Equivalents

Cash and cash equivalents are comprised of highly liquid instruments with original maturities of three months or less. Cash equivalents, held in money market funds, totaled \$21.2 million as of December 31, 2000, and \$22.8 million as of December 31, 1999. At these dates, \$2.0 million and \$2.1 million, respectively, were segregated by management for the payment of donations. In addition, as of December 31, 2000 and 1999, \$633,000 and \$1.2 million, respectively, were restricted by certain contracts and leases entered into by the Company. For these reasons, such funds are designated as restricted in the accompanying consolidated balance sheets.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2000 and 1999

Financial instruments, which potentially subject the Company to credit risk, consist principally of cash on deposit in excess of federally insured limits. The Company maintains its cash with high-credit, quality financial institutions.

Investment Securities

The Company's investment portfolio is comprised principally of U.S. Treasury bills with maturities of not more than one year. Debt securities that the Company has both the intent and ability to hold to maturity are classified as "held-to-maturity" and are carried at amortized cost. Debt securities that the Company does not have the intent and ability to hold to maturity are classified as "available-for-sale" and carried at fair value with unrealized holding gains or losses on these securities, net of applicable taxes, included as a separate component of stockholders' equity, if material. The estimated fair value of investments is determined based on quoted market prices. Realized gains and losses are recognized using the specific identification method. If it is probable that the carrying value of any debt security will not be realized due to other than temporary impairment, the estimated loss is recorded in other expense. As of December 31, 2000 and 1999, debt securities classified as "held-to-maturity" aggregated \$2.0 million and \$1.0 million, respectively. At December 31, 2000 and 1999, debt securities totaling \$967,000 and \$1.0 million, respectively, were restricted by a lease entered into by the Company.

Furniture and Equipment

Furniture and equipment are stated at cost net of accumulated depreciation. Depreciation is computed using the straight-line method based on estimated useful lives of two to seven years. Leasehold improvements are depreciated over the lesser of the term of the lease or useful life of the improvements.

Revenue and Accounts Receivable

Sales of Long Distance Service Provided

Sales of long distance service provided are principally derived from volume purchase agreements between the Company and two major long distance carriers (Carriers) under which the Company purchases long distance phone service from the Carriers at tariffed, discounted rates and resells it to customers at residential and commercial rates. Revenue is recognized at the time of billing, one month after the service is utilized.

Credit Card Fees

The Company has an agreement with a bank, which provides the Company with revenue based on card balances and transactions on credit cards issued to the Company's customers. Income is recognized in the month earned.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2000 and 1999

Other

Other revenue is comprised of revenue from a number of sources, including Flash Activist Network fees, internet service fees, book sales, and affiliate commissions. The Flash Activist Network quickly notifies concerned citizens who want to influence decision makers on key issues as they unfold. This service provides customers the means to reach decision makers immediately on fast-moving legislation via fax, phone or e-mail. Revenue is generated from a monthly service fee.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable represent amounts due for services rendered and are shown net of the allowance for doubtful accounts. The provision for doubtful accounts is determined by management based upon forecasting trends calculated from historical activity.

Advertising

The Company's advertising costs, including direct mail costs, are expensed the first time the advertising takes place. Total advertising expenses, which are included in marketing expense in the accompanying consolidated statements of income, were approximately \$3,855,000 and \$6,871,000 during 2000 and 1999, respectively, and total deferred and prepaid advertising costs were approximately \$247,000 and \$629,000 as of December 31, 2000 and 1999, respectively.

Donations

Donations are provided to selected organizations working for peace, human rights, economic and social justice, and the environment from revenues generated by telephone, sign-up and purchase transactions by credit cardholders, and service fees. Eligible organizations are nominated by the Company's customers and selected by the Board of Directors. The allocation of donations is determined by a vote of the Company's customers. Donations payable as of December 31, 1999 were paid in March 2000. Donations payable as of December 31, 2000 were paid in February 2001. In addition to the \$3.4 million in 2000 and \$2.0 million in 1999 included in donations in the accompanying income statement, residential marketing expense for December 31, 2000 and 1999 include \$1.1 million and \$100,000, respectively, in donations. Customer-generated donations for both 2000 and 1999, including bill round-ups and year-end ballot donations, totaled \$1.5 million.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2000 and 1999

Income Taxes

As of January 1, 1998, the Company received approval from the Internal Revenue Service to change to Subchapter S status. Accordingly, with the exception of a 1.5% tax imposed by the state of California, all income taxes are now the responsibility of the stockholders. Distributions will be periodically made to the stockholders for federal and state liability purposes. The subsidiary formed by the Company in 2000 also elected Subchapter S status. The Company's inactive subsidiary did not elect to be taxed under Subchapter S. Future income of this subsidiary, if any, will be taxed at corporate rates. The effect on deferred tax assets and liabilities of a change in tax rates was recognized in income in the period that included the enactment date.

Stock-Based Compensation Plans

The Company accounts for its stock-based compensation plan using the intrinsic value method.

Use of Estimates

The preparation of consolidated financial statements and accompanying footnotes in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(3) Furniture and Equipment

Furniture and equipment consisted of the following as of December 31:

	<u>2000</u>	<u>1999</u>
Computer equipment and software	\$ 2,479,172	\$ 1,928,294
Furniture and fixtures	<u>1,204,667</u>	<u>1,130,415</u>
	3,683,839	3,058,709
Less accumulated depreciation	<u>2,423,279</u>	<u>1,799,884</u>
	\$ <u>1,260,560</u>	\$ <u>1,258,825</u>

(4) Stockholders' Equity

Common Stock

On May 10, 1999, the Company implemented an eight-for-one split of its common stock. Shares, authorized and outstanding, and stock options prior to this date have been restated in the accompanying financial statements to reflect this split.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2000 and 1999

During 2000 and 1999, the Company repurchased 74,624 and 23,777 shares of common stock, respectively from the Employee Savings Plan and certain shareholders.

Stock Option Plan

The Company has four stock option plans, of which three are nonqualified stock option plans and one is an incentive stock option plan, whereby options may be granted under the plans from time to time to enable key employees and directors of the Company to purchase shares of common stock.

Nonqualified stock options have a term of 10 years and vest over 5 years as determined by the Board of Directors at the date of grant. Incentive stock options have a term that is not to exceed 10 years from the date of grant, and vest over not more than 5 years as determined by the Board of Directors at the date of grant.

Options are granted with an exercise price of the fair market value at the measurement date, which is the date of grant, with the exception of options granted to shareholders owning 10 percent or more of the Company's stock, in which case the exercise price is at least 110 percent of the fair market value at the measurement date, which is the date of grant. Accordingly, no compensation expense related to stock options has been recognized in the accompanying consolidated statements of income.

A summary of stock option activity follows:

	Years ended December 31,			
	2000		1999	
Options	Shares	Weighted- average exercise price	Shares	Weighted- average exercise price
Outstanding at beginning of year	627,795	\$ 7.91	554,408	\$ 5.95
Granted	232,290	12.17	272,435	10.48
Exercised	(241,863)	5.88	(107,597)	4.97
Canceled	(17,949)	9.56	(91,451)	8.50
Options at end of year	<u>600,273</u>	\$10.25	<u>627,795</u>	\$ 7.91
Options exercisable at year-end	<u>84,036</u>		<u>146,082</u>	
Weighted-average fair value of options granted during the year:				
Exercise price equal to market price at grant date		\$ 1.71		\$ 1.58
Exercise price exceeds market price at grant date		\$ 0.72		\$ 0.71

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2000 and 1999

The following table summarizes information about stock options outstanding as of December 31, 2000:

<u>Range of exercise prices</u>	<u>Number outstanding</u>	<u>Weighted-average remaining contractual life</u>	<u>Weighted-average exercise price</u>	<u>Number exercisable</u>
\$2.95 - \$3.10	20,400	4.4 years	\$ 3.03	20,400
5.11 - 6.84	68,538	4.8 years	5.46	24,640
8.63 - 10.30	218,045	7.2 years	9.86	38,996
11.17 - 14.08	293,290	6.8 years	12.15	—

The Company applies the intrinsic value method prescribed by Accounting Principles Board Opinion No. 25 (APB 25), *Accounting for Stock Issued to Employees* in accounting for its stock-based compensation plans. Had the compensation cost of the stock option plans been determined consistent with the fair value approach set forth in SFAS 123, *Accounting for Stock-Based Compensation*, the Company's net income for 2000 and 1999 would not have differed materially.

The fair value of options granted during the years ended December 31, 2000 and 1999, is estimated at the date of grant using the minimum value method, with the following weighted-average assumptions: risk-free interest rates of 5.26% in 2000 and 5.49% in 1999, and an expected life of 3 years for options granted in both 2000 and 1999.

(4) **Employee Savings Plan**

In 1990, the Company established an employee savings plan (the Plan) under Section 401(k) of the Internal Revenue Code. The Plan covers most full-time employees. Employees can contribute up to 15% of compensation, excluding bonuses, subject to statutory limit of \$10,500 and \$10,000 for 2000 and 1999, respectively. The Company matches 100% of each employee's first \$2,000 in contributions, 80% of amounts over \$2,000 up to \$3,000 and 50% of remaining contributions. The Company recognized expense related to the matching commitment of approximately \$239,000 and \$233,000 in 2000 and 1999, respectively, which is included in general and administrative expense in the accompanying consolidated statements of income.

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2000 and 1999

The Plan includes a profit-sharing, discretionary contribution in the form of Company common stock. This contribution covers all full-time employees who have worked at the Company for at least 1,000 hours during the year the contribution relates to and are still employed by the Company as of December 31 of that year. The contribution vests over a 5 to 7 year period (from the date of employment, on a plan-year basis) as determined by the Board of Directors. The Company recognized expense of \$321,000 and \$103,000 for this contribution in 2000 and 1999, respectively. Accounts payable and other accrued liabilities reported in the accompanying consolidated balance sheet include accruals for this contribution of \$412,000 and \$103,000 as of December 31, 2000 and 1999, respectively. The 2000 contribution was paid in January 2001. As a result of the Company's change in corporate structure (see note 5), the stock portion of the plan has been restructured in the form of an employee stock ownership plan.

(5) Income Taxes

As of January 1, 1998, the Company received approval from the Internal Revenue Service to change to Subchapter S status. There was no federal income tax expense in 2000 or 1999, and there were no deferred income taxes at December 31, 2000 or December 31, 1999.

(6) Related Party Transactions

The Company purchases services from a not-for-profit organization whose president is a Board Member. These services include managing funds donated by customers to be distributed to groups. Fees for these services were approximately \$15,000 in 2000 and 1999. This not-for-profit organization is also an investor in a limited partnership in which the Company has invested. In 2000 and 1999, the Company also purchased services from a firm partly owned by a relative of an officer of the Company. Fees for these services were approximately \$10,000 and \$36,000 in 2000 and 1999, respectively. In addition, the company has given advances on salaries to certain employees of the company. At December 31, 2000, these advances total \$92,000.

(7) Leases

The Company is obligated under various operating leases for office facilities. Rent expense approximated \$858,000 and \$813,000 for the years ended December 31, 2000 and 1999, respectively. The 2000 amount was offset by sublease income of \$77,000. Future minimum lease payments required under leases as of December 31, 2000, are as follows:

WORKING ASSETS FUNDING SERVICE, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2000 and 1999

Year ending December 31:

	Minimum rentals
2001	\$ 988,000
2002	958,000
2003	938,000
2004	77,000
2005	—
	<u>\$ 2,961,000</u>

Total minimum future lease payments have not been reduced by \$123,000 of sublease rentals to be received in the future under non-cancelable subleases.

(2) Commitments

The Company has entered into a contract with a long distance carrier for the purchase of services. The minimum annual purchase commitment for 2001 for network costs is \$6.0 million. Expenditures during 2000, for these services approximated \$7.7 million. It is expected that the Company's usage will be above minimum commitment levels and therefore, it is not expected that the Company would incur losses under these commitments.

WORKING ASSETS FUNDING SERVICE, INC.
"1+" RESELLER SERVICE

This Tariff contains the descriptions, regulations, and rates applicable to the furnishing of telecommunication services provided by Working Assets Funding Service between one or more points in the State of South Dakota.

Date of Issue:

Effective Date:.....

Accepted By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

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Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

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Issued By:

Stephen Gunn, Vice President of Operations
 Working Assets Funding Service
 101 Market Street, Suite 700
 San Francisco, CA 94105

SYMBOLS USED IN THIS TARIFF

- (D) - Delete or Discontinue.
- (I) - Change resulting in an increase to a subscriber's bill.
- (M) - Moved from another tariff location.
- (N) - New.
- (R) - Change resulting in a reduction to a subscriber's bill.
- (T) - Change in text or regulation but no change in rate or charge.
- (Z) - Correction

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

TARIFF FORMAT

A. Page Numbering - page numbers appear in the upper right corner of the page. Pages are numbered sequentially. However, new pages are occasionally added to the Tariff. When a new page is added between pages already in effect, a decimal is added. For example, a new page added between page 14 and 15 would be 14.1.

B. Page Revision Numbers - Revision numbers also appear in the upper right corner of each page. These numbers are used to determine the most current page version on file with the SDPUC. For example, the 4th revised page 14 cancels the 3rd revised page 14. Consult the check page for the page currently in effect.

C. Paragraph Numbering Sequence - There are nine levels of paragraph coding. Each level of coding is subservient to its next higher level:

- 2.
- 2.1
- 2.1.1
- 2.1.1.A
- 2.1.1.A.1
- 2.1.1.A.1.(a).
- 2.1.1.A.1.(a).I
- 2.1.1.A.1.(a).I.(i).
- 2.1.1.A.1.(a).I.(i).(1).

D. Check Pages - When a tariff filing is made with the SDPUC an updated check page accompanies the tariff filing. The check page lists the pages contained in the tariff, with a cross-reference to the current revision number. When new pages are added, the check page is changed to reflect the revision. All revisions made in a given filing are designated by an asterisk (*). There will be no other symbols used on this page if these are the only changes made to it (i.e., the format, etc. remains the same, just revised revision levels on some pages).

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
 Working Assets Funding Service
 101 Market Street, Suite 700
 San Francisco, CA 94105

SECTION I
GENERAL REGULATIONS

1 APPLICATION OF TARIFF

- 1.1 This Tariff contains the descriptions, regulations, and rates applicable to the furnishing of telecommunications services provided by Working Assets Funding Services, with principal offices at 101 Market Street, Suite 700, San Francisco, CA, 94105.
- 1.2 This Tariff applies to services furnished statewide within the state of South Dakota. This Tariff is on file with the South Dakota Public Utilities Commission, and copies may be inspected during normal business hours, at the Company's principal place of business.

2 DEFINITIONS

- 2.1 Certain terms used generally throughout this tariff for communications services furnished by the Carrier over its facilities are defined below.
- 2.1.1 Automatic Number Identification (ANI) - The calling telephone number identification that will be forwarded to the Carrier's network by the Local Exchange Company (LEC) as a call is placed. ANI is provided by the LEC only when LEC switch access Feature Group B direct or Feature Group D interconnections are used to gain access to carrier's switched telecommunications service.
- 2.1.2 Commercial MTS - Outbound toll services offered by the Carrier for business users billing at least \$150 monthly.
- 2.1.3 Company or Carrier - Working Assets Funding Services, dba/Working Assets Long Distance.
- 2.1.4 Day - From 8:00 AM up to, but not including, 5:00 PM local time on Monday through Friday, excluding Carrier-specified holidays.
- 2.1.5 Evening - From 5:00 PM up to, but not including, 11:00 PM local time on Sunday through Friday, and for 24 hours on Carrier-specified holidays unless a lower rate would normally apply.

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

2. DEFINITIONS (Con't)

2.1.6 FCC - Federal Communications Commission

2.1.7 Holidays - All Carrier-specified holidays: New Year's Day#, Martin Luther King Day*, President's Day*, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day#, Thanksgiving Day, and Christmas Day#.

* Applies to Federally observed day only.

When this holiday falls on a Sunday, the Holiday calling rate applies to calls placed on the following Monday. When this holiday falls on a Saturday, the Holiday calling rate applies to calls placed on the preceding Friday.

2.1.8 LEC - Local Exchange Carrier

2.1.9 Night/Weekend - From 11:00 PM up to, but not including, 8:00 AM local time, Sunday through Friday, any time on Saturday, any time on Sunday except for the period beginning at 5:00 PM up to, but not including, 11:00 PM.

2.1.10 Normal Work Hours - The time after 8:30 AM and before 5:30 PM Monday through Friday excluding Holidays.

2.1.11 Regular Billing - A standard bill sent in the normal Carrier Billing cycle. This billing consists of one bill for each amount assigned to the subscriber together with explanatory detail showing the derivation of the charges.

2.1.12 Residential Use - Average monthly usage that is 1000 minutes or less with less than a 3.5 minute average call length.

2.1.13 Subscriber - The person, firm, company or corporation, or other entity, having a communication requirement of its own, which contracts for service under this tariff and is responsible for the payment of charges as well as compliance with the Carrier's regulations pursuant to this tariff.

2.1.14 SDPUC - South Dakota Public Utilities Commission.

2.1.15 800 Services - Inbound toll services offered by the carrier

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

3. DESCRIPTION OF SERVICES

3.1 Working Assets is a communications common carrier providing various intrastate toll communications services. Specific service offerings are described below.

3.2 Timing of Calls

3.2.1 The subscriber's long distance usage charge is based on the actual usage of Carrier's network. Usage begins when the called party picks up the receiver. When the called party picks up is determined by hardware answer supervision in which the local telephone company sends a signal to the switch or the software utilizing audio tone detection. A call is terminated when the calling party hangs up. Residential usage charges are rounded to the next full minute. Commercial usage charges are rounded to the next six seconds.

3.3 Calculation of Distance

3.3.1 Usage charges for all mileage sensitive products are based on the airline distance between rate centers associated with the originating and terminating points of the call.

3.3.2 The airline mileage between rate centers is determined by applying the formula below to the vertical and horizontal coordinates associated with the rate centers involved. The Company uses the rate centers and associated vertical and horizontal coordinates that are produced by Bell Communications Research in the NA-NXX V & H Coordinates Tape and Bell's NECA Tariff No. 4.

FORMULA:

$$\sqrt{\frac{(V1 - V2)^2 + (H1 - H2)^2}{10}}$$

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

3 DESCRIPTION OF SERVICES (Con't)

3.4 Minimum Call Completion Rate

3.4.1 A subscriber can expect a call completion rate of not less than 99.6% during peak use periods for all Feature Group D services (1+ dialing).

3.5 Service Hours

3.5.1 Service is available 24 hours a day, seven days a week. Rate periods are applicable as indicated in the chart below and are based on the time at the point of origin of the call, except for 800 Services, where calls will be rated according to the time at the point of termination. The evening rate shall also apply for 24 hours on Carrier-specified holidays as defined in Rule No.2.1.7.

3.5.2 Calls that begin in one rate period and terminate in another will be prorated accordingly.

RATE PERIOD CHART

	MON	TUE	WED	THU	FRI	SAT	SUN
8:00 A.M. to 5:00 P.M.*	Day Rate						Evening Rate
5:00 P.M. to 11:00 P.M.*	Evening Rate						
11:00 P.M. to 8:00 A.M.*	Night and Weekend Rate						

* To but not including.

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
 Working Assets Funding Service
 101 Market Street, Suite 700
 San Francisco, CA 94105

3. DESCRIPTION OF SERVICES (Con't)

3.6 Emergency Services

3.6.1 Calls to Emergency Services are provided at no charge.

3.7 Service Offerings

3.7.1 Message Telecommunications Services (MTS)

3.7.1.A Residential and Commercial Message Telecommunications Services (MTS) are intercity services available for use by subscribers 24 hours a day. The subscriber's telephone line(s) are programmed by the local telephone company to automatically route "1+" and/or "10XXX" calls to the network.

3.7.1.B Subscribers may originate MTS from all locations and may terminate calls in all equal access locations within the State of South Dakota.

3.7.2 800 Services

3.7.2.A 800 Services are virtual banded inbound toll services which permit calls to be completed at the subscriber's location without charge to the calling

3.7.2.B 800 Service calls are originated via normal shared use facilities and are terminated via the subscriber's local exchange service access line. 800 Service with a Working Assets-provided 800. NXX is available to subscribers as a stand-alone offering.

3.7.3 800 Personal Identification Service

PIN 800 provides 800 service to residential and commercial customers through the use of a 4-digit Personal Identification Number ("PIN"). Multiple end users dial one toll-free number and terminate the call to the desired location by using a specific 4-digit PIN.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

Service Offerings. (cont'd.)3.7.4 Term Plans

These plans are complementary to an interstate service and are only available to commercial customers in combination with the corresponding interstate service.

3.7.5 Peak Rate Calling Plans

These calling plans have flat rates in peak and non-peak time periods. They are available only to residential customers. These plans are complementary to an interstate service and are only available in combination with that service.

3.7.6 One Rate Calling Plans

These calling plans have a 24 hour flat rate. They are available only to residential customers. These plans are complementary to an interstate service and are only available in combination with that service.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

4. UNDERTAKING OF THE CARRIER

- 4.1 The Carrier's services are furnished for communications originating at equal access points within the State of South Dakota served by one or more of the certificated long distance carriers which carry the Carrier's long distance traffic.
- 4.2 The Carrier neither owns nor operates any long distance facility within the State of South Dakota but rather resells services provided by other long distance carriers. When authorized by the subscriber, the Carrier may act as the subscriber's agent for ordering access by the local exchange company instead of other carriers or entities to allow connection of a subscriber's location to the networks of long distance carriers who carry the Carrier's long distance traffic. The subscriber shall be responsible for all charges due for such service arrangement. The subscriber shall be billed by the Carrier, and shall be considered a subscriber of the Carrier and not of any other long distance carrier.
- 4.3 Request for service under this Tariff shall authorize the Carrier to conduct a credit search on the subscriber. The Carrier reserves the right to refuse service on the basis of credit history, and to refuse further service due to the late payment or non-payment by the subscriber.

5. LIMITATIONS

- 5.1 Service is offered subject to the availability of carrier facilities and the provisions of this Tariff.
- 5.2 The Carrier reserves the right to discontinue or limit the use of service necessitated by conditions beyond its control, or when the subscriber is using the service in violation of the law or the provisions of this Tariff.
- 5.3 No service provided under this Tariff may be transferred or assigned by the subscriber, except with the express written consent of the Carrier. Such transfer or assignment shall apply only where there is no interruption of the use of service. Transferees or assigns shall be subject to the terms and conditions of this Tariff.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

5. LIMITATIONS (cont'd)

5.4 The Company's Services will operate as specified in its agreement with Customer during the 20th and 21st centuries. The Company will make reasonable efforts to cure any material failure to provide Services caused solely by year 2000 defects in the Company's and/or its underlying carriers' hardware, software or systems. Due to the interdependence among telecommunications companies, especially the dependence of Working Assets on its underlying carriers, and the interrelationship with non-Working Assets processes, equipment and systems, the Company is not responsible for failures caused by circumstances beyond its control including, but not limited to, failures caused by: (1) a local exchange carrier; (2) Customer premise equipment; (3) Customer; or (4) other carriers and vendors. In addition, the Company does not assert compatibility between Working Assets Services and other services used by Customer.

Date of Issue:

February 1999

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

6. LIABILITIES OF THE CARRIER

- 6.1 The liability of the Carrier for damages arising out of outages, outages, interruptions, delays or errors or defects in the transmission occurring in the course of furnishing service, channels or other facilities and not caused by the negligence of the subscriber, commences on agreement to provide service and shall be determined in accordance with SDCL 49-13-1, 49-13-1.1 and any other applicable law.
- 6.2 When the facilities of other carriers are used in establishing connections to points not reached by the Carrier's facilities, the Carrier is not liable for any act or omission of the other carrier or carriers. The subscriber will indemnify and save harmless the Carrier from any third party claims for such damages related to Rule No. 6.1 above.
- 6.3 The Carrier will make no refund on overpayments by a subscriber unless the claim for such overpayment together with proper evidence is submitted within two (2) years from the date of alleged overpayment. In calculating refunds, volume discounts will be adjusted based on total usage after all credits or adjustments have been applied.
- 6.4 The Carrier shall be indemnified and held harmless by the subscriber against claims for libel, slander, or infringement of copyright arising out of the transmission of data, information or other content transmitted through the Carrier's services, and against all other claims arising out of any act or omission of the subscriber in connection with any service provided by the Carrier.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94102

7. TEMPORARY SUSPENSION FOR REPAIRS

- 7.1 The Carrier shall have the right to make necessary repairs or changes in its facilities at any time and will have the right to suspend service temporarily for the purpose of making the necessary repairs or changes in its system. When such suspension of service for any appreciable period is necessary the Carrier will give the subscribers who may be affected as reasonable notice thereof as circumstances will permit, and will prosecute the work with reasonable diligence, and if practicable at times that will cause the least inconvenience.
- 7.2 When the Carrier is repairing or changing its facilities, it shall take appropriate precautions to avoid unnecessary interruptions of conversations or subscriber's service.

8. ESTABLISHMENT AND REESTABLISHMENT OF CREDIT

- 8.1 The Carrier reserves the right to examine the credit record and check the references of all applicants or subscribers prior to accepting an order for new or expanded service. An unsatisfactory credit history may result in denial of service.

9. RESTORATION OF SERVICE

- 9.1 The use and restoration of service shall be in accordance with the priority systems of the long distance carriers providing service to Working Assets Funding Service.

10. DEPOSITS

- 10.1 The collection, amount and refund of deposits is governed by the Rules of the South Dakota Public Utilities Commission.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

11. ADVANCE PAYMENTS

- 11.1 For commercial subscribers from whom the Carrier feels an advance payment is necessary, Working Assets reserves the right to collect an amount not to exceed one (1) month's estimated charges as an advance payment for service. This will be applied against the first month's charges and, if necessary, a new advance payment will be collected for the next month.

12. TAXES

- 12.1 All federal, state and local taxes (i.e., gross receipts tax, sales tax, municipal utilities tax) are listed as separate line items and are not included in the quoted rates.

13. NOTICES

- 13.1 Unless otherwise provided by these Rules, any notice from the Carrier to a subscriber may be given orally to the subscriber or his authorized representative, or by written notice properly deposited in any United States Post Office, postage prepaid, addressed to the subscriber at the subscriber's place of address.
- 13.2 Unless otherwise provided by these Rules, any notice from any subscriber to Carrier may be given orally to Carrier by the subscriber, or any authorized representative, or by written notice properly addressed and mailed to Carrier.

14. USAGE CHARGES

- 14.1 Charges will be billed monthly in arrears, with the exception of the billing of fixed charges which are billed in the month in which they occur. Subscriber will be billed for all usage accrued beginning immediately on access to the service. For the purpose of computing charges, a month is considered to consist of 30 days. Upon the request of the subscriber, invoices for low-billing accounts will be issued bi-monthly.

Date of Issue:

Effective Date:

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Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

15. BILLING DATE

- 15.1 The billing date is dependent on the billing cycle assigned to the subscriber. The Company may bill customers on other than a monthly basis (e.g., every other month, every third month) unless a customer requests monthly billing. In no case will the Company issue bills less frequently than once every three months.

16. BILL PAYMENT

- 16.1 Bills may be paid by mail, by telephone using a credit card, or by debit authorization prearranged by the customer. All charges for services are payable only in United States currency. Payment by mail may be made by check, money order, or cashier's check.

17. RETURN CHECK FEE

- 17.1 A charge of ten dollars (\$10), or applicable state return check charge, whichever is less, will apply whenever a check or draft presented for payment of service is not accepted by the institution on which it is written.

18. LATE CHARGES

- 18.1 Bills are due and payable within twenty days of the billing date. Bills not paid by the date specified on the invoice, as stated above, are subject to a 1.5% monthly finance charge, or the highest amount allowed by the state, whichever is lower. Subscriber's service may be terminated if service is not paid for by the 10th day past the billing date.

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19. CANCELLATION FOR CAUSE

19.1 Disconnection of service for nonpayment or for other reasons is governed by the South Dakota Public Utilities Commission's Rules.

19.2 Also, the Carrier, after complying with the written notice requirements of the Rules of the South Dakota Public Utilities Commission, may cancel the application for or discontinue service without incurring any liability for any of the following reasons:

- a) Non-payment of any sum due to the Carrier for service for more than 30 days beyond the date of rendition of the bill for such services;
- b) A violation of any of the provisions of this tariff;
- c) A violation of any law, rule, regulation or policy of any governing authority having jurisdiction over Carrier's services;
- d) The Carrier is prohibited from furnishing service by order of a court or other government authority having jurisdiction;
- e) Upon request of the subscriber;
- f) Abandonment of premises served, which includes, but is not limited to, three consecutive billing periods in which no direct dial, 800, or calling card calls are billed on the line to be disconnected;
- g) Use of the service to injuriously affect the efficiency of the Company's personnel, plant, property, or service, including use of profane or obscene language intended to harass, frighten, or abuse carrier's personnel; or
- h) For fraudulent use of service. Upon evidence of fraudulent use of the service Working Assets may discontinue service without notice. However if the subscriber makes immediate payment for the estimated amount of service as has been fraudulently taken, Working Assets shall restore service in a manner consistent with the rates, charges, terms and conditions of this tariff. If a second offense is detected, the Company may refuse to reestablish service, subject to appeal to the Commission. The burden of proof of such fraudulent use will be upon Working Assets in case of an appeal to the Commission. This rule shall not be interpreted as relieving the subscriber or any other person of civil or criminal responsibility.

20. RECONNECTION FEE

Customers whose service has been blocked for non-payment are subject to a reconnection fee of \$10.00 for restoration of service.

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21. DISPUTED CHARGES AND COMPLAINTS

21.1 In the case of a billing dispute between the customer and the carrier for services furnished to the customer, the customer can take the following course of action:

21.1.1 First, the customer may request, and the Carrier will perform within 15 days of receipt of notification disputing the affected charges, an in-depth review of the disputed amount. During the period that the disputed amount is under investigation, the Carrier shall not pursue any collection procedures or assess late fees with regard to the disputed amount. (The undisputed portion and subsequent bills must be paid to avoid disconnection.)

21.1.2 Second, if there is still disagreement about the disputed amount after the investigation and the review by a manager of the Carrier, the customer may appeal to the SDPUC for investigation and decision.

21.1.3 Charges may be disputed up to 180 days from the date billed.

21.2 The address and telephone number of the SDPUC is:

SDPUC
State Capitol Building
500 East Capitol Avenue
Pierre, South Dakota 57501-5070

1-800-332-1782

TTY Through Relay South Dakota
1-800-877-1113

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SECTION II
RATES

1. Message Telecommunications Service (MTS)

1.2 Dial-1 services are available for origination from Feature Group D end offices within the State of South Dakota.

1.3 Residential Service Rates

Residential service is billed by whole minutes, with partial minutes of usage rounded up to the next whole minute. These rates also apply to calls placed by casual callers. Rates are as follows:

1.3.A USAGE RATES:

Mileage	<u>Initial Minute</u>			<u>Additional Minute</u>		
	Day	Evening	Night/ Weekend	Day	Evening	Night/ Weekend
0-10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
11-22	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
23-55	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
56-70	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
71-124	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
125-292	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
292+	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10

1.4 Commercial Service Rates

Commercial service is billed in six second increments after a 30 second minimum, with lesser amounts of usage rounded up to the next six seconds. Rates are as follows:

	<u>Day</u>	<u>Evening Night/Weekend</u>
Rate/Minute:	.192	.222

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SECTION II – RATES (Cont'd)

2. DIRECTORY ASSISTANCE (Available to MTS Subscribers.)

2.1 Subscribers will be billed \$.60 per call for directory assistance calls.

2.2 A credit allowance for Directory Assistance will be provided upon request if subscriber experiences poor transmission quality, is cut-off, receives an incorrect telephone number, or misdials the intended Directory Assistance number.

2.3 There will be a charge for all calls dialed from directory assistance after a telephone number has been obtained.

Directory Assistance call completion charge: \$.50 per call

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SECTION II – RATES (Cont'd)

3. Operator Services (Available to MTS Subscribers)

3.1 Operator Services are available from all originating service locations. The Operator Services per-minute base rates are as follows. An additional one-time Call Placement charge, as set forth below, will be added to the first minute of each call.

3.2 Non-Calling Card Usage Rates

<u>Mileage</u>	<u>Initial Minute</u>			<u>Additional Minute</u>		
	<u>Day</u>	<u>Eve.</u>	<u>Night/ Wkend</u>	<u>Day</u>	<u>Eve.</u>	<u>Night/ Wkend</u>
All	\$.6900	\$.6900	\$.6900	\$.6900	\$.6900	\$.6900

3.3 Dial-1 Call Placement Charges

1. Collect Station-to-Station	\$3.95
2. Collect Person-to-Person	\$4.90
3. Person-to-Person	\$4.90
4. Station-to-Station	\$3.95
5. Operator Dialed Surcharge	\$1.15
6. Third Party Person-to-Person	\$4.90
7. Third Party Station-to-Station	\$3.95
8. Busy Line Verification*	\$6.50
9. Emergency Interruption**	\$6.50

*Applies when the Company provides operator assistance to determine if there is an ongoing conversation at a called station.

**Applies in addition to the Busy Line Verification charge when the Company provides operator assistance to interrupt an ongoing conversation, regardless of whether the interruption is successful

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SECTION II - RATES (Cont'd)

3. Operator Services (Available to MTS Subscribers) (Cont'd)

3.4 Calling Card Usage Rates

	<u>Initial</u>	<u>Additional</u>
<u>Mileage</u>		<u>Night/Wkend</u>
0-10	\$.4353	\$.2302
11-22	\$.4850	\$.2611
23-55	\$.5099	\$.2859
56-70	\$.5288	\$.2859
71-124	\$.5288	\$.2859
125-292	\$.5288	\$.2859
292+	\$.5597	\$.2859
		<u>Day</u>
		\$.4228
		\$.4850
		\$.4975
		\$.5288
		\$.5288
		\$.5288
		\$.5597
		<u>Even</u>
		\$.2777
		\$.3275
		\$.3357
		\$.3357
		\$.3357
		\$.3357
		\$.3357
		\$.3357
		<u>Night/Wkend</u>
		\$.2288
		\$.2659
		\$.2859
		\$.2859
		\$.2859
		\$.2859
		\$.2859
		\$.2859

3.5 Calling Card Call Placement Charges

1. Collect Station-to-Station \$1.00
2. Collect Person-to-Person \$4.10
3. Person-to-Person \$4.10
4. Station-to-Station \$1.00
5. Directory Assistance Call Completion \$1.00
6. Third Party Person-to-Person \$4.10
7. Third Party Station-to-Station \$1.00

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SECTION II - RATES (Cont'd)

4. CALLING CARD (Available to MTS Subscribers).

4.1 A Calling Card is provided to all MTS subscribers at no charge. Calling Card Service allows subscribers who are away from their home or business to access the network to place calls from any location in the State of South Dakota. Access to the Working Assets network is gained by dialing 1-800-766-0606. The Calling Card Service per-minute rates described below apply to intrastate calls plus the following surcharge:

Charge per call: \$ 0.55*

4.2 Calling Card Usage Rates

Mileage	<u>Initial Minute</u>			<u>Additional Minutes</u>		
	Day	Evening	Night/ Wkend	Day	Evening	Night/ Wkend
0-10	\$.2900	\$.2271	\$.1670	\$.1799	\$.1439	\$.1079
11-16	\$.3700	\$.2940	\$.2149	\$.1999	\$.1599	\$.1199
17-22	\$.3800	\$.2990	\$.2211	\$.2199	\$.1759	\$.1319
23-30	\$.4200	\$.3311	\$.2449	\$.2399	\$.1919	\$.1439
31-40	\$.4400	\$.3470	\$.2572	\$.2599	\$.2079	\$.1559
41-55	\$.4700	\$.3711	\$.2749	\$.2899	\$.2319	\$.1739
56-85	\$.5000	\$.3949	\$.2930	\$.3199	\$.2559	\$.1919
86-124	\$.5200	\$.4111	\$.3049	\$.3399	\$.2719	\$.2039
125-244	\$.5300	\$.4191	\$.3113	\$.3599	\$.2879	\$.2159
245+	\$.5400	\$.4271	\$.3170	\$.3799	\$.3039	\$.2279

*This surcharge applies to all calls placed via calling card w/o regard to calling plan unless the tariff describing the calling plan explicitly states otherwise.

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SECTION II - RATES (Cont'd)5. INTRANETWORK DISCOUNT

- 5.1 For residential subscribers, a 25% discount will be applied to those calls which terminate to other subscribers of Working Assets' communications services.
- 5.2 For commercial subscribers, a 10% discount will be applied to those calls which terminate to other subscribers of Working Assets' communications services who have the same billing telephone number as the commercial subscriber.
- 5.3 For residential subscribers whose total usage charges exceed \$25.00 per month a 15% discount shall be applied to all of their intrastate usage.
- 5.4 MTS, Calling Card, and Operator Service calls from hearing-impaired W.A.L.D. customers using teletypewriters for residential telecommunications will be discounted by 20%. This discount is in addition to any other applicable discount. Customer must provide Working Assets with a medical doctor's signed statement verifying his or her impairment prior to receiving discount.

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SECTION II - RATES (Cont'd)

9. 800 SERVICE

9.1 Rates for 800 calls originating and terminating within the State of South Dakota.

	<u>Day</u>	<u>Evening</u>	<u>Night/ Weekend</u>
Rate/Minute	.3200	.3200	.3200

Each fractional call is rounded up to the next one-tenth minute.

800 service is billed in six second increments after a 30 second minimum, with lesser amounts of usage rounded up to the next six seconds.

10. COMMERCIAL VOLUME DISCOUNTS

10.1 All dial-1 and 800 calls billed to commercial accounts not on a term plan receive the following discounts based on volume:

<u>Gross Minute Usage</u>	<u>Volume Discount</u>
0-199	0%
200-599	5%
600-1,999	10%
2,000-3,899	12.5%
3,900 +	15%

11. PIN 800 SERVICE

11.1 Monthly recurring fee of \$2.50 per account.

Usage Charge: \$.22 per minute

This usage shall not be included in the calculation of any discount in this tariff nor shall any discount be applied to the usage of this service.

Each fractional call is rounded up to the next full minute.

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SECTION II - RATES (Cont'd)

12. BUSINESS ADVANTAGE TERM PLAN III

- 12.1 This Term Plan is the interstate complement to, and is only available in combination with, the interstate Business Advantage Term Plan III.
- 12.2 The usage rate applies to intrastate dial-1, calling card, and toll-free calls appearing on your Working Assets bill except those placed with the aid of an operator and calls placed to directory assistance. The surcharge below applies to all calling card calls.

Usage rate: \$0.159 per minute
Calling Card Surcharge: \$0.65 per call

- 12.3 In addition to the monthly usage rate listed in the preceding paragraph, all relevant fees and surcharges apply, as well.
- 12.4 Term of Agreement is one year.
- 12.5 If any part of this tariff is found invalid or unenforceable, the remaining provisions shall remain valid and enforceable.

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SECTION II - RATES (Cont'd)

13. NON-PROFIT TERM PLAN II

13.1 This Term Plan is the interstate complement to, and is only available in combination with, the interstate Non-Profit Term Plan II

12.3 The usage rate applies to intrastate dial-1, calling card, and toll-free calls appearing on your Working Assets bill except those placed with the aid of an operator and calls placed to directory assistance. The surcharge below applies to all calling card calls.

Usage rate: \$0.159 per minute
Calling Card Surcharge: \$0.65 per call

13.3 In addition to the monthly usage rate listed in the preceding paragraph, all relevant fees and surcharges apply, as well.

13.4 Term of Agreement is one year.

13.5 Customer is entitled to 10 minutes of Free Speech call(s) per day when the call is to policy maker designated by Working Assets. Free Speech minutes not used on one day cannot be carried over to any other day.

13.6 If any part of this tariff is found invalid or unenforceable, the remaining provisions shall remain valid and enforceable.

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SECTION II - RATES (Cont'd)

14. SMALL BUSINESS TERM PLAN

- 14.1 This Term Plan is the interstate complement to, and is only available in combination with, the interstate Business Advantage Term Plan III.
- 14.2 The usage rate applies to intrastate dial-1, calling card, and toll-free calls appearing on your Working Assets bill except those placed with the aid of an operator and calls placed to directory assistance. The surcharge below applies to all calling card calls.
- Usage rate: \$0.159 per minute
Calling Card Surcharge: \$0.65 per call
- 14.3 In addition to the monthly usage rate listed in the preceding paragraph, all relevant fees and surcharges apply, as well.
- 14.4 Term of Agreement is one year.
- 14.5 If any part of this tariff is found invalid or unenforceable, the remaining provisions shall remain valid and enforceable.

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SECTION II - RATES (Cont'd)

15 PEAK RATE RESIDENTIAL CALLING PLANS

15.1 Peak Rate Calling Plan No. 1

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1:	\$0.30 per minute	\$0.18 per minute
Calling Card:	\$0.30 per minute	\$0.18 per minute
Surcharge:	\$0.10 per call	\$0.10 per call

Where peak is 7am to 7pm and off-peak is 7pm to 7am. Off-peak also includes the entire 24 hours of each holiday as defined in this tariff.

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the interstate Peak Rate Plan.

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SECTION II - RATES (Cont'd)15. PEAK RATE RESIDENTIAL CALLING PLANS15.2 Peak Rate Calling Plan No.2

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1:	\$0.15 per minute	\$0.15 per minute
Calling Card:	\$0.25 per minute	\$0.25 per minute
Surcharge:	\$0.00	\$0.00

Where peak is 7am to 7pm and off-peak is 7pm to 7am. Off-peak also includes the entire 24 hours of each holiday as defined in this tariff.

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the interstate Peak Rate Plan.

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SECTION II - RATES (Cont'd)

15. PEAK RATE RESIDENTIAL CALLING PLANS

15.3 Peak Rate Calling Plan No.3

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1:	\$0.10 per minute	\$0.10 per minute
Calling Card:	\$0.59 per minute	\$0.59 per minute
Surcharge:	\$0.99 per call	\$0.99 per call

Where peak is 7am to 7pm and off-peak is 7pm to 7am. Off-peak also includes the entire 24 hours of each holiday as defined in this tariff.

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate Peak Rate Plan.

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SECTION II - RATES (Cont'd)15. PEAK RATE RESIDENTIAL CALLING PLANS15.4 Peak Rate Calling Plan No.4

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1:	\$0.10 per minute	\$0.10 per minute
Calling Card:	\$0.50 per minute	\$0.50 per minute
Surcharge:	\$0.99 per call	\$0.99 per call

Where peak is 7am to 7pm and off-peak is 7pm to 7am. Off-peak also includes the entire 24 hours of each holiday as defined in this tariff.

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate Peak Rate Plan

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SECTION II - RATES (Cont'd)15. PEAK RATE RESIDENTIAL CALLING PLANS15.5 Peak Rate Calling Plan No. 5

Customers selecting this Peak Rate Plan receive direct dial MTS service at the following rates:

	<u>PEAK</u>	<u>OFF-PEAK</u>
Dial 1	\$0.25 per minute	\$0.15 per minute
Calling Card:	\$0.50 per minute	\$0.50 per minute
Surcharge:	\$0.99 per call	\$0.99 per call

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate Peak Rate Plan.

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SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS

16.1 Calling Plan No. 1

Customers selecting this One Rate Plan receive direct dial MTS service at the following rate, regardless of the time of day or day of week of the call:

Dial 1: \$0.15 per minute

Calling Card: \$0.25 per minute

Calling Card Surcharge: \$0.05 per minute

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate One Rate Plan.

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SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS (Contin)

16.2 Calling Plan No. 2

Customers selecting this One Rate Plan receive direct dial MTS service at the following rate:

Dial 1:	\$0.15 per minute
Calling Card:	\$0.25 per minute
Surcharge:	\$0.05 per call

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate One Rate Plan.

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SECTION II - RATES (Cont'd)PEAK RATE RESIDENTIAL CALLING PLANS (Contin.)Combination Plan

These Working Assets customers who receive bills via e-mail; and who pay their bills via automatic deduction from a checking account may receive interstate long distance service at the rates listed below:

Direct Dial:	\$0.15 per minute
Calling Card:	\$0.30 per minute
Calling Card	Surcharge: none

Volume and Friendship discounts do not apply to traffic priced at these rates.

Customers must comply with all three eligibility requirements to be able to choose this plan. If after enrolling in this calling plan the customer discontinues any one of the qualifying requirements, the customer is subject to removal from the plan, at which time s/he will automatically be returned to her/his previous Working Assets billing arrangement. If the customer enrolled in the plan at the initiation of Working Assets service, the customer will be transferred to the Peak Rate Calling Plan No. 1.

This plan is a complement to, and is only available in combination with, the corresponding interstate calling plan.

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SECTION II - RATES (Cont'd)

ONE RATE RESIDENTIAL CALLING PLANS (Contin.)

Calling Plan No. 1

Customers selecting this One Rate Plan receive direct dial MTS service at the following rate, regardless of the time of day or day of week of the call:

Local	\$0.10 per minute
Calling Card	\$0.30 per minute
Access Charge	\$0.30 per call

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in conjunction with, the corresponding interstate One Rate Plan.

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SECTION II - RATES (Cont'd)ONE RATE RESIDENTIAL CALLING PLANSCalling Plan No. 4

Customers selecting this One Rate Plan receive direct dial MTS service at the following rate, regardless of the time of day or day of week of the call:

Dial 1:	\$0.10 per minute
Calling Card:	\$0.30 per minute
Surcharge:	\$0.99 per minute

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate complement to, and is only available in combination with, the corresponding interstate One Rate.

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SECTION II - RATES (Cont'd)

18. ONE RATE RESIDENTIAL CALLING PLANS

18.5 Calling Plan No. 5

Customers selecting the One Rate Plan receive direct dial MTS service at the following rate:

Dial 1:	\$0.10 per minute
Calling Card:	\$0.30 per minute
Surcharge:	\$0.99 per call

Volume and Friendship discounts do not apply to traffic priced at these rates.

This Plan is the intrastate compliment to, and is only available in combination with, the corresponding interstate One Rate Plan.

Date of Issue:

Effective Date:.....

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)16. ONE RATE RESIDENTIAL CALLING PLANS (Contin.)16.7 Calling Card Plan No. 1

Working Assets customers may choose this plan in place of the basic calling card rates and surcharges:

Usage charge: \$0.25 per minute

No calling card surcharge is applied to these calls. The payphone surcharge still applies

This plan is a complement to, and is only available in combination with the corresponding interstate calling card plan.

Volume and Friendship discounts do not apply to traffic priced at these rates.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

SECTION II - RATES (Cont'd)

16. ONE RATE RESIDENTIAL CALLING PLANS (Contin.)

16.8 Calling Card Plan No. 2

Working Assets customers may choose this plan in place of the basic calling card rates and surcharges:

Monthly charge:	\$1.00
Usage charge:	\$0.25 per minute
Payphone surcharge:	\$0.26

No calling card surcharge is applied to these calls.

16.9 Calling Card Plan No. 3

Working Assets customers may choose this plan in place of the basic or calling plan calling card rates and surcharges:

Monthly charge:	\$4.50
Usage charge:	\$0.10 per minute
Payphone surcharge:	\$0.26

No calling card surcharges are applied to these calls.

The surcharge for calls to Directory Assistance using this plan is \$0.95 per call.

This Plan is the intrastate complement to, and is only available in combination with, the interstate One Rate Plan contained in FCC No. 1, Section 2.6.

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

Date of Issue:

Effective Date:

Issued By:

Stephen Gann, Vice President of Operations
Working Assets Financial Services
101 Market Street, Suite 200
San Francisco, CA 94102

Date of Issue:

07/20/2016

Issued By:

Stephen G. Smith, Director of Operations
Working Assets Fund of America
101 Market Street, Suite 400
San Francisco, CA 94102

Date of Issue

1/10/2018

Issued By

Sanjay K. S. Sanjay K. S. Sanjay K. S.
Sanjay K. S. Sanjay K. S. Sanjay K. S.
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Sanjay K. S. Sanjay K. S. Sanjay K. S.

Date of Issue:

20/01/2024

Issued By:

Stephan Dierckx, Head of the Office of Operations
Working Assets / Quality / Service
100 Market Street, Suite 200
San Francisco, CA 94102

Date of Issue

By: [Redacted]

Issued By

Walter D. [Redacted]
Manager, [Redacted]
101 [Redacted] [Redacted]
San Francisco, CA 94101

RESERVED FOR FUTURE USE

Date of Issue:

Issue Date

Issued By:

Stephen Gurn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 420
San Francisco, CA 94105

RESERVED FOR FUTURE USE

Date of Issue:

1/15/2003

Issued By:

Stephen Quinn, Vice President, Operations
Working Assets Training Center
101 Market Street, Suite 210
San Francisco, CA 94102

SECTION II - RATES (Cont'd)17. MISCELLANEOUS CHARGES

17.1 Payphone Surcharge

This surcharge applies to any call initiated from a payphone and billed to a WALD customer. The surcharge merely passes on a charge billed to WALD by its underlying carrier(s) or the payphone provider.

Surcharge: \$.25 per call

Date of Issue:

Effective Date:

Issued By:

Stephen Gunn, Vice President of Operations
Working Assets Funding Service
101 Market Street, Suite 700
San Francisco, CA 94105

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF SOUTH DAKOTA

IN THE MATTER OF THE APPLICATION OF)
WORKING ASSETS FUNDING SERVICE, INC.)
FOR A CERTIFICATE OF AUTHORITY TO)
PROVIDE INTEREXCHANGE)
TELECOMMUNICATIONS SERVICES IN)
SOUTH DAKOTA)

ORDER GRANTING
CERTIFICATE OF
AUTHORITY

TC01-023

On March 8, 2001, the Public Utilities Commission (Commission), in accordance with SDCL 49-31-3 and ARSD 20:10:24.02, received an application for a certificate of authority from Working Assets Funding Service, Inc. (Working Assets).

Working Assets is a reseller who is currently providing interexchange services in South Dakota. A proposed tariff was filed by Working Assets. The Commission has classified long distance service as fully competitive.

On March 15, 2001, the Commission electronically transmitted notice of the filing and the intervention deadline of March 30, 2001, to interested individuals and entities. No petitions to intervene or comments were filed and at its May 8, 2001, meeting, the Commission considered Working Assets' request for a certificate of authority. Commission Staff recommended granting a certificate of authority.

The Commission finds that it has jurisdiction over this matter pursuant to SDCL Chapter 49-31, specifically 49-31-3 and ARSD 20:10:24.02 and 20:10:24.03. The Commission finds that Working Assets has met the legal requirements established for the granting of a certificate of authority. Working Assets has, in accordance with SDCL 49-31-3, demonstrated sufficient technical, financial and managerial capabilities to offer telecommunications services in South Dakota. The Commission approves Working Assets' application for a certificate of authority. As the Commission's final decision in this matter, it is therefore

ORDERED, that Working Assets' application for a certificate of authority is hereby granted. It is

FURTHER ORDERED, that Working Assets shall file informational copies of tariff changes with the Commission as the changes occur.

Dated at Pierre, South Dakota, this 15th day of May, 2001.

CERTIFICATE OF SERVICE	
The undersigned hereby certifies that this document has been served today upon all parties of record in this docket, as listed on the docket service list, by first class mail, in properly addressed envelopes, with charges prepaid thereon.	
By: <u>Melaine Kalbe</u>	
Date: <u>5/15/01</u>	
(OFFICIAL SEAL)	

BY ORDER OF THE COMMISSION:

James A. Burns
JAMES A. BURNS, Chairman

Pam Nelson
PAM NELSON, Commissioner

SOUTH DAKOTA PUBLIC UTILITIES COMMISSION

CERTIFICATE OF AUTHORITY

To Conduct Business As A Telecommunications Company
Within The State of South Dakota

Authority was Granted as of the date of the
Order Granting Certificate of Authority
Docket No. TC01-023

This is to certify that

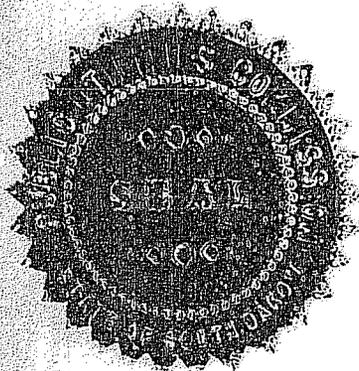
WORKING ASSETS FUNDING SERVICE, INC.

is authorized to provide interexchange telecommunications services in
South Dakota.

This certificate is issued in accordance with SDCL 49-31-3 and ARSD
20:10:24:02, and is subject to all of the conditions and limitations contained in the
rules and statutes governing its conduct of offering telecommunications services.

Dated at Pierre, South Dakota, this 12th day of May, 2007.

SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION:



James A. Burg
JAMES A. BURG, Chairman

Pam Nelson
PAM NELSON, Commissioner