
POLICY BULLETIN NO. 104

SUBJECT:

Delinquent Bills.

POLICY:

Article I, Section 6 of the Bylaws.

Each member shall also pay interest, penalties and collection fees and costs as follows:

Member agrees to pay and shall be assessed \$1.00 or interest at the rate of 1 1/2 percent per month, compounded monthly (annual simple interest equivalent to 19.6 percent), whichever is greater, on any account which is delinquent.

If an account is placed for collection, the member shall pay all costs and fees associated with collection, including court costs and attorney fees.

PROCEDURE:

As outlined in the above policy.

RESPONSIBILITY:

Manager of Billing Department.