



Where the customer is the company.

215 Central Avenue South / PO Box 89

Elbow Lake, MN 56531

218-685-4491 / 1-800-645-4491

Cash Only, Past Due Account & NSF Check Policy

Cash Only

Must pay for all products & services at the time of purchase or prior to delivery.

Past Due Accounts

Charge accounts with a balance over 90 days

- Will lose **all** charging privileges.
- In House products and services must be paid for at time of purchase with cash or credit card.
- Delivery purchases must be paid prior to delivery through the C-Store with cash or credit.
- *No payments will be collected upon delivery.*

Charge accounts with balance over 180 days

- Will be turned over to collection agency or law firm.
- Propane tanks will be locked or removed in accordance with law.

Payment Plans

- At the discretion of the Cooperative.
- Must be a minimum of 10% of outstanding balance.

Non-Sufficient Funds Check

- Will be turned over to Law Enforcement.
- Will require payment in cash or money order.

The official policy #202301 is found on the back side or second page.



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PAST DUE ACCOUNT POLICY

Policy Number 202301

I. OBJECTIVE

To define the Cooperative's policy on payment for products and services, late payment charges, and collection of past due accounts.

II. PROVISIONS

A. Billings and Payment

1. If individuals or entities purchase any products or services on credit or on account from the Cooperative, the Cooperative shall send a statement/invoice to each individual or entity at the beginning of each month for purchases made the previous month. The statement/invoice shall be due on the 25th day of each month and payment must be received by the Cooperative on that date.
2. If any individual or entity fails to pay the balance owed to the Cooperative in full within 90 days from the date of the statement/invoice (including any applicable interest/service charges), that individual or entity will not be able to purchase any products or service on credit or on account. Any purchases must be paid for at the time of purchase by either credit card or cash. There will be no collection on delivery. If any purchases require delivery, payment must be made prior to delivery; there will be no collecting on delivery.
3. If any individual or entity fails to pay the balance owed to the Cooperative in full within 180 days from the date of the statement/invoice (including any applicable interest/service charges), the account will be turned over for collections or a law firm to collect on the balance owed. The individual's or entities' propane tank may be locked and/or removed in the sole discretion of the Cooperative in accordance with law. Any purchases must be paid for at the time of purchase by either credit card or cash. There will be no collection on delivery. If any purchases require delivery, payment must be made prior to delivery; there will be no collecting on delivery.
4. At any time, in the sole discretion of the Cooperative, the Cooperative may allow an individual or entity to enter into a payment plan and still purchase products or services on credit or on account if the individual or entity is current on the payment plan. To qualify for a payment plan, the individual or entity shall provide all documentation to the Cooperative as requested to allow the Cooperative to decide whether to allow a payment plan. The minimum payment plan shall call for a monthly payment of at least 10% of the outstanding balance owed to the Cooperative (including any applicable interest/service charges).
5. All checks returned to the Cooperative for nonsufficient funds shall be turned over to law enforcement and shall require payment in cash or by money order.

III. RESPONSIBILITY

It shall be the responsibility of the Manager to administer this policy.

Farmers Co-Op Oil Board of Directors