

# St. Georges Housing Co-operative Inc.

## Arrears Policy

- 1) Housing charges are due on the first day of the month.  
Anyone using post-dated cheques must cover the co-op's fiscal year.
- 2) If housing charges are not received from a unit, then a reminder is issued on the fourth day of the month. The accountant is to provide a list on that day.
- 3) The accountant is to provide an updated list of outstanding housing charges on the sixth day of the month.
- 4) On the sixteenth day, if no response or cheque is received from member then a notice to appear before the board is issued to that member.
- 5) After the member has appeared before the board, or if the member contacts the office before the sixteenth day a proposal for re-payment schedule is worked out with the coordinator.
- 6) Failure to respect arrears agreement and abide by the arrears policy will result in the situation being referred to the board and the accountant. Eviction procedures will commence against the member.
- 7) **NOTE: Any NSF cheques will result in a \$20.00 administration fee.**