

## HOUSING CHARGE PAYMENT POLICY

**REVISED:** March 09, 2001  
**APPROVED BY THE BOD:** March 09, 2001  
**APPROVED BY THE GENERAL MEMBERSHIP:** March 21, 2001

\_\_\_\_\_  
Corporate Secretary

1. Housing Charges are due by 9:00 A.M. on the first day of each month, dated and payable the first of the month as stated in the Housing Agreement signed by each member. Members are encouraged to file postdated cheques with the staff member designated by the General Manager to facilitate prompt processing.
2. If, on the last day of the month, a member is aware of personal hardships that will prevent payment on the following day (i.e. the 1<sup>st</sup> day of the month), the member must arrange with a staff member a REPAYMENT SCHEDULE.

No repayment schedule will be accepted after the fourth day of the month as per Article 5 of the new policy.

Repayment schedules will be limited to one (1) per household per calendar year. If a member household applies for more than one repayment schedule within a given calendar year, the member may be requested to attend a meeting of the Board of Directors to explain the circumstances.

Members who are receiving income assistance through Employment Insurance (EI), Social Assistance and Disability Benefits will be exempt from this rule. The Co-operative understands that the initial receipt of the above assistance takes a period of between four (4) and six (6) weeks, and that after one form of assistance is exhausted, it takes another period of time to receive another form of assistance. Proof of this transition is to be produced and, further approval to be given for the General Manager to have access to the name and telephone number of the worker or workers involved.

If a member on the above-mentioned assistance applies for repayment schedules beyond the time frame, which is deemed reasonable, the member may be requested to attend a meeting of the Board of Directors to explain the circumstances.

3. The Housing Charge must be paid by personal cheque or money order and should be handed to the Co-ordinator or deposited in the box provided in the office on or before the last day of the month. Under no circumstances should cash be left in the office mailbox. Under no circumstances can cash be used to pay housing charges.

If a member has not paid Housing Charges by the fifth day of the month, regardless of weekends or holidays, the member will be levied a 50.00 dollar late payment fee.

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4. If a bank returns a cheque for payment of Housing Charge marked NSF (not sufficient funds), it must be replaced within two (2) banking days by a certified cheque or a money order. The going bank rate will be charged for the first NSF cheque. There will be a \$25.00 charge for subsequent N.S. F. cheques. If an NSF cheque is not replaced within two (2) banking days a \$50 late payment fee will be levied to the member account. In cases where a member has two (2) NSF cheques within a twelve (12) month period, the member may be requested to attend a Board of Directors meeting at which the member's occupancy rights may be terminated. Further to this, the Board will request that the member pay future housing charges by certified cheque or money order for the subsequent twelve-month period.
5. Any member whose Housing Charge is not received in the office by 9:00 A.M. the first day of the month (as per the Occupancy Bylaw IV) and who has failed to contact the Co-op office as outlined in article 2 above is in breach of the bylaws of the Co-operative.

Members who pay their Housing Charges after 9:00 A.M. the 5th of the month will receive written notice of the 50-dollar late payment fee in a letter form as appended as schedule A.

If the member in arrears does not remit payment of the Housing Charge and the late fee immediately upon receipt of the reminder letter, a second letter will be sent requesting the member's attendance at an appointed meeting with a Director and Staff. A copy of this letter is attached as Schedule B to the Housing Charge Payment Policy.

Failure to attend this meeting and/or failure to remit payment of the monthly Housing Charge will result in a request to consider termination of occupancy rights of the member.

6. Payments received within the first five (5) days of the month from a member in arrears shall be treated as payments toward the current month. If no payment is received within the first four days of the month from a member in arrears, and no arrangement has been made in respect of issues raised in article 2, then the member will be called to a meeting of the Board of Directors to consider termination of Occupancy Rights.
7. When The Housing Charge payment of a member is late four (4) times within a twelve (12) month period, the Treasurer may request that the member attend a meeting of the Board, at which time termination of the member's occupancy will be considered.
8. Members in arrears are entitled to receive a letter in the form of "Final Notice" prior to receiving the notice to appear; schedule C of the Occupancy By-Law IV. A copy of the " Final Notice" letter is attached as schedule C to this Housing Charge Payment Policy.
9. In it's own discretion the Co-op will forward arrears information to the Credit Bureau.
10. The amount of the Security Deposit of the member shall be calculated in accordance with By-Law 5, Section 3.2 (b).
11. Once per year a member may request, a repayment schedule for the Security Deposit to be paid by the end of the fiscal year.
12. Request for repayment schedules are to be set up IN PERSON in the office, NOT by telephone or by a note dropped off in the office mailbox.

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**SCHEDULE A**

**HOUSING CHARGE PAYMENT POLICY**

Resident: \_\_\_\_\_

Unit & Bldg: \_\_\_\_\_

Date: \_\_\_\_\_

**RE: NON-PAYMENT OF HOUSING CHARGE FOR THIS MONTH: \_\_\_\_\_**

To date, the Co-op office has not received your housing charge for the month of \_\_\_\_\_.

According to the Co-op Late Payment Policy, your account has been charged an additional \$50.00 - The total amount of your housing charge this month (including late fee) is \$\_\_\_\_\_.

You have breached the Co-op by-law (By-Law # 4) regarding housing charge payments. As the office has not received your housing charge, payment must be made no later than the 10th of this month. Failure to make this payment means you will be notified to attend a meeting with the Treasurer and the General Manager. Please contact the office if you require further information concerning your housing charge.

Sincerely,

Finance Administrator

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**SCHEDULE B**

**HOUSING CHARGE PAYMENT POLICY**

Date: \_\_\_\_\_

Address: \_\_\_\_\_

Name: \_\_\_\_\_

**RE: HOUSING CHARGE ARREARS**

As you did not respond to the letter regarding non-payment of the Housing Charge this month, \_\_\_\_\_ sent to you on \_\_\_\_\_, you are now requested to attend a meeting with the General Manager, the Treasurer and Finance Co-ordinator to discuss your arrears. The meeting is set for \_\_\_\_\_, at \_\_\_\_\_.

Failure to attend this meeting will result in this matter going directly to the Board of Directors for further action, which could include the termination of your occupancy rights at Forestwood Co-operative Homes Inc. If you have any questions with regards to the above, please contact the office during normal business hours at (905) 897-7966.

Respectfully Yours,

Finance Co-ordinator

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**SCHEDULE C**

**HOUSING CHARGE PAYMENT POLICY**

**FINAL NOTICE**

Date: \_\_\_\_\_

Address: \_\_\_\_\_

**RE: OUTSTANDING ARREARS**

You have received a notice regarding your outstanding arrears.

To date, the office has not received payment of the stated arrears.

Please remit the outstanding amount of: \$\_\_\_\_\_.

Failure to make this payment means that you will be called to a meeting of the Board to consider termination of your occupancy rights as per article 9 of the Co-op's occupancy by-law ( By-law *H 4*)

Sincerely,

Finance Co-ordinator or General Manager