



Collections Policy – Amended by the Chapter Board of Directors on July 22, 2022

The Chapter Board of Directors has adopted the following collections policy for Chapter accounts receivable (“A/R”):

- Staff is responsible for collecting all A/R.
 - The Executive Committee is responsible for oversight of the A/R collections process.
1. Staff will prepare and send invoices immediately upon purchase or commitment of advertising, sponsorship, etc.
 2. Payment of an invoice is due within 30 days of the invoice date; this will be noted on all invoices.
 3. After 30 Days: If payment is not received within 30 days of the initial invoice date, a second invoice will be prepared and sent with a past due notice.
 4. **After 60 Days:** If payment is not received within 60 days of the initial invoice date, the delinquent A/R balance will be assessed \$100 administrative fee. Unless prior arrangements have been made, no additional credit shall be extended on accounts more than 60 days in arrears.
 5. **After 90 Days:** Unless prior payment arrangements have been made, the account will be suspended, and the outstanding A/R balance and, after review of outstanding delinquencies by the Board may be submitted to an outside collection agency pursuant to the Chapter’s collection procedures or shall be handled by the Chapter who may bring an action in small claims court. The Chapter will not accept registrations, sponsorships or allow the company to speak for any additional activities or functions until the outstanding A/R balance is paid in full.

Any check returned for non-**sufficient** funds, a fee of \$50 will be added to the amount due to the Chapter. Payment will then only be accepted in the form of money order or cashier’s check. No additional credit will be extended to a member that has not cleared an NSF check to the Chapter.

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