

	<b>Overdue Account and Insufficient Funds Policy</b>	Revision #	
		Implementation Date	11/05/2015
		Last Reviewed/Update Date	
Page #	1 of 1	Resolution #	24921

**1. Purpose**

This policy was developed to explain the process for accounts receivable invoices not paid within thirty (30) days after issuance.

**2. Responsibilities**

The Finance Department is responsible for issuing all invoices and processing delinquent notices.

It is at the discretion of the Finance Director or Director of the department who initiated the billing process to waive any charges.

**3. Finance Charge**

Accounts not paid in full within 30 days of the invoice date will be considered past due and charged 1.5% per month with a minimum charge of \$5.00. Notices will be sent monthly with a minimum fee of \$5.00 and shall continue until such time that the delinquent fee assessment process is initiated.

Customers who do not make payment may be required to pay in advance for future services. Failure to receive a mailed notice is not a defense to non-payment of balances.

**4. Returned Check Service Charge**

There may be a \$25.00 returned check service charge for all returned checks and the collection process shall continue as if the payment was never made.

**5. Delinquent Fee Assessment Process**

Unpaid balances will be subject to a special delinquent fee property assessment. All accounts 30 days past due at the time an assessment process begins will be included in the process. The balances at that time will then be subject to additional interest not to exceed the maximum set by the State of Iowa.

**6. Inquiries**

Any inquiries concerning the City's Overdue Account and Insufficient Funds Policy or related procedures or fees should be directed to the Finance Department:

Finance Department  
 City of Marion  
 1225 6<sup>th</sup> Avenue, Suite 170  
 Marion, IA 52302  
 319-743-6350