

Acacia Fraternity Financial Collections Policy

Effective January 1, 2015

All bills from HQ are due no later than 30 days from the billing date.

- Any amount that is unpaid after 30 days is considered past due.
- Past due amounts greater than \$100 will be charged 5% of the amount past due.
- If a chapter has an amount owed greater than \$500 on the 91st day after the billing date, then that chapter will be on immediate social probation with notice sent to the appropriate personnel at the university. *This amount coincides with the rule for eligibility at Conclave.*
- If a chapter has an amount owed greater than \$500 on the 181st day after the billing date, then that chapter's charter will be suspended.

Procedures that will be followed by staff after bills have been sent.

- On the 15th day after the billing date, reminder e-mails will be sent to the chapter contact list. (Venerable Dean, Treasurer, Chapter Advisor, House Corp. President, Alumni President, other key alumni on the contact list.)
- On the 31st day after the billing date, new bills will be sent to the chapter contact list for all chapters owing more than \$100 including the 5% penalty amount. This bill will include a notice that the amount due plus any penalty must be paid no later than the 90th day after the billing date or the chapter will be placed on social probation.
- On the 45th day after the billing date, staff will attempt to contact all members of the chapter contact list by telephone for any chapter that owes more than \$500 on that date.
- On the 61st day after the billing date, staff will send a certified letter to all members of the chapter contact list informing them that the chapter will be placed on social probation if the outstanding debt is not reduced to \$500 or less or an acceptable payment plan is approved by the 90th day from the billing date.
- On the 91st day after the billing date, staff will notify the university administration of any chapter that owes more than \$500 that said chapter is on social probation until further notice. Copies will be sent to all members of the chapter and the chapter contact list.
- On the 181st day after the billing date, staff will notify the university administration of any chapter that owes more than \$500 that said chapter's charter has been suspended. Copies will be sent to all members of the chapter and the chapter contact list.
- If at any time after the initial bill is sent, the chapter contacts staff and negotiates a payment plan, then the above rules will be suspended until a chapter that has an outstanding balance greater than \$500 becomes 15 days late on a negotiated payment. At that time, the chapter will immediately be placed on social probation.

If a chapter had a balance on January 1, 2015, a negotiated payment plan must be in place.