

Credit Application

Company Information

Last:	First:	Middle Initial:	Title
Name of Business:			EIN Number
Address:			
City:		State:	ZIP:
Home Phone:	Business Phone:	Fax No:	

Bank References

Institution Name:	Contact:
Checking Account #:	Credit limit:
Address:	Credit balance:
	Late payments:
Phone:	Account opened since:
Fax No.	Good/Fair/Poor Customer:

Trade References

Company Name:	Company Name:	Company Name:
Contact Name:	Contact Name:	Contact Name:
Address:	Address:	Address:
Phone:	Phone:	Phone:
Account Opened Since:	Account Opened Since:	Account Opened Since:
Credit Limit:	Credit Limit:	Credit Limit:
Current Balance:	Current Balance:	Current Balance:

I hereby certify that the information contained herein is complete and accurate. This information has been furnished with the understanding that it is to be used to determine the amount and conditions of the credit to be extended. By signing below the applicant agrees to abide by the credit policies stated below and allow Farmers Cooperative Company of

Remsen, IA. to contact references and financial institutions for the purpose of establishing credit worthiness. Thank you for your cooperation.

Signature

Date

Credit Policy

The purpose of this Notice is to inform you of our Credit Policy. Please review this information carefully. A Credit application must be submitted and approved from the Credit Department on all new accounts.

- I. **No Annual Fee:** No annual fee will be charged.
- II. **Terms:** Purchases made during the month are due in full by the 15th of the month (the “Due Date”) following the month in which the transactions took place. The billing cycle closes at the end of each month. An itemized statement of all purchases made within a billing cycle will be mailed at the end of each billing cycle. If an account balance has not been paid by the Due Date, then such account will be deemed past due.
- III. **Past Due Accounts:** Accounts deemed past due, pursuant to the credit policy, will be assessed a finance charge of 1.5% per month (18% Annual Percentage Rate) on all past due invoices. Accounts that have been assessed a 1.5% finance charge and are still not paid by the 20th of the month will receive a reminder letter. Farmers Coop–Remsen reserves the right to place a past due account on a cash only basis and may demand immediate payment in full.
- IV. **Payments:** Payments will be applied first to unpaid finance charges, then to the remaining outstanding balance.
- V. **N.S.F Checks:** The maximum allowable fee will be assessed on each returned check.
- VI. **Collection:** If no communication or payment has been remitted to Farmers Coop–Remsen by the end of the month after being placed on a cash only basis Farmers Coop–Remsen reserves the right to take collection actions. To prevent this; please let us know if there is a problem. We want to work with you.
- VII. **Prepayment:** Customers monthly charge accounts must be current in order to take advantage of the prepayment plan. If a Customer’s account is current, Customers choosing to prepay for their purchases may do so at any time. All prepay monies will be posted to your account. Any cash discounts that may apply will be given at the time of prepayment. Customers may not prepay more than their total annual purchases.

Farmers Coop–Remsen reserves the right to make changes to this policy at any time. Customers with an established account will be notified in writing of such changes at least 30 days prior to the effective date of the change. Farmers Coop–Remsen also reserves the right to delay enforcement of this policy without losing the right to enforce this policy.