



## CREDIT POLICY

All purchases made on credit during a month are due and payable by the 20<sup>th</sup> day of the following month. A finance charge of 1.5% per month, which is an annual rate of 18% per year, will be applied to that part of any previous balance which is not paid on the date of the statement. All purchases on credit during any month must be paid on or before the 20<sup>th</sup> day of the following month to avoid incurring a finance charge.

The balance of your account to which a finance charge will be imposed is the total of all purchases incurred during a calendar month but not paid for by the 20<sup>th</sup> day of the following month, plus any previous purchases which remain unpaid.

The minimum monthly payment is payment in full of all balances appearing on your current statement of account on or before the 20<sup>th</sup> day of the month following receipt of your statement.

Each payment shall be applied first to unpaid finance charges, then to merchandise and/or services purchased on credit.

Any customer may be placed on a cash only basis at any time at the discretion of management. Management also has the authority to put limits on the amount a customer can charge even if the account is not past due.

No credit will be extended without an applicant completing a Credit Application. If the applicant is not applying as an individual, then the applicant must complete the Business Account section of the Credit Application and also have at least one individual sign the Personal Guaranty.

This is a general guideline of the Coop's policy, and is not intended to restrict the Coop in any manner from pursuing any more or less aggressive approach at any time that the Coop's management deems appropriate under the circumstances.