

STATEMENT OF CREDIT POLICY

All charges are due and payable by the 20th of the month following the month of purchase. Charges not paid by the 20th of the month following purchase will be subject to a finance charge of 6% late fee and a finance charge of 1 ½% per month (18% annual percentage rate) on the unpaid balance.

If charges are not paid in full within 40 days of the statement due date, your account will be considered to be delinquent.

Delinquent accounts will be put on a cash only basis until paid. We are not required by law to deliver home heating products to delinquent accounts.

If charges are not paid in full within 40 days of statement due date, appropriate collection and/or legal action will be taken to collect the account. Delinquent accounts are not eligible for any cash discounts which may be in effect. Any legal fees incurred by the Co-op to collect your account, will also be added to your balance. For those individuals that are unable to meet requirements of our credit policy, extended terms may be available if arrangements are made prior to purchase.



Morris Coop