

**Cheggoggin
Housing Co-operative Inc.**

By-law No. 13

A r r e a r s C o n t r o l

Passed by the Board of
Directors on
February 18, 2009
Confirmed by the
members on
May 20, 2009



Arrears Control

1. Purpose of This By-law

This By-law sets out Co-op's rules for the administration of arrears of housing charges.

2. Priority of this By-law

This By-law takes the place of or amends all previous by-laws or decisions that deal with the administration of housing charges payments and arrears.

3. Payment of Housing Charges

- 3.1 Housing charges shall be paid monthly in advance by 12:00 PM on the last business day of each month, payable on the first day of the following month.
- 3.2 Payments of housing charges must be delivered to the Co-op office. Payments can be deposited in the office mailbox, given to office staff in person, or if available debit machine. Cash payments will not be accepted.
- 3.3 Members are encouraged to file post-dated cheques with the Co-op office to facilitate prompt processing and avoid late payment charges.

4. Arrears Payment Agreements

- 4.1 If a member is unable to pay the housing charges on the first day of the month for reasons of financial hardship, and advises the Co-op of this in writing *before* the last business day of the month prior to the month payment is due, the Board may approve an *Arrears Payment Agreement*.
- 4.2 The Co-op will not consider a post-dated cheque or telephone message as notification of a late payment and/or as having entered into an approved *Arrears Payment Agreement*.
- 4.3 The Board may authorize the Co-op's manager to approve *Arrears Payment Agreements* up to three (3) months. If a request for an *Arrears Payment Agreement* is more than three (3) months, board approval is required.
- 4.4 Post-dated cheque(s) must accompany *Arrears Payment Agreements* unless the payment of housing charges by certified cheque, money order or interac is required or has a history of paying housing charges by certified cheque, money order, or interac.



5. Returned Cheques

- 5.1 A \$50 administration charge will be applied if a cheque for payment of housing charges is returned by the bank or credit union for any reason other than an error by the financial institution. Written proof of the error must be provided to the Co-op. Failure to pay administration charges will be considered non-payment of housing charges.
- 5.2 The returned cheque must be replaced by certified cheque, money order or interac within two (2) days of notification by the Co-op.
- 5.3 A notice to consider eviction will be issued if a returned cheque is not replaced within two (2) days of notification by the Co-op.
- 5.4 If two (2) cheques are returned within a twelve (12) month period, the member will be required to pay housing charges by certified cheque, money order or interac. Payment in any other form will not be accepted for a period of twelve (12) months.

6. Late Payments

- 6.1 A \$40 administration charge will be applied if housing charges are not received in full and on time. That is on the last business day of each month, payable on the first day of the following month unless an *Arrears Payment Agreement* has been approved and signed by the Co-op. Failure to pay late payment administration charges will be considered non-payment of housing charges.
- 6.2 If housing charges are not received on time and in full on the last business day of each month a *Notice of Late Payment* will be sent by the close of the first business day of the month following, unless an *Arrears Payment Agreement* has been approved and signed by the Co-op.
- 6.3 If housing charges are not paid full before the fifth day of each month a notice to consider eviction will issued unless an *Arrears Payment Agreement* has been approved and signed by the Co-op.
- 6.4 If a payment specified in an *Arrears Payment Agreement* is not made, a \$40 late payment administration charge will be applied for each late payment and the Co-op may send a notice to consider eviction.

Passed by the Board of Directors at a meeting properly held February 18, 2009, and confirmed by at least two thirds of the votes cast at a general meeting of the members of the Co-operative properly held May 20, 2009.

Secretary

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