

BRITANNIA GLEN CO-OPERATIVE HOMES INC.

HOUSING CHARGE PAYMENT POLICY

Date Approved by the Board: February 10, 2010

Date Confirmed by the Member: February 23, 2010

1. Housing charges are due by 11AM on the first day of each month. Post dated cheques can be dropped off at the co-op office. Members are encouraged to file postdated cheques with the co-op office.
2. If, on the last day of the month, a member is aware of personal hardships that will prevent payment on the following day (i.e. the 1st day of the month), the member must arrange with the co-op office a REPAYMENT SCHEDULE.

No repayment schedule will be accepted after the 4th day of the month as per Article 5 of the new policy.

Repayment schedules will be limited to one (1) per household per calendar year. If a member household applies for more than one repayment schedule within a calendar year, the member may be requested to attend a meeting of the Board of Directors to explain the circumstances.

Members who are receiving income assistance through Employment Insurance (EI), Social Assistance and Disability Benefits for the first time will be exempt from this Rule. The Co-operative understands that the initial receipt of the above assistance takes a period of between four (4) and six (6) weeks, and that after one form of assistance is exhausted, it takes another period of time to receive another form of assistance. Proof of this transition is to be produced and, further approval to be given for the General Manager/Co-ordinator to have access to the name and telephone number of the worker or workers involved.

If a member on the above mentioned assistance applies for a repayment schedule beyond the time frame, which is deemed reasonable, the member may be requested to attend a meeting of the Board of Directors to explain the circumstances.

3. The housing charge must be paid by cheque, money order, direct withdrawal or debit. All cash must be handed in to the office personally in order to receive a receipt for it. Cheques and money orders can be dropped off in the co-op office drop boxes clearly stating your name, and unit number.
4. If a bank returns a cheque or a direct withdrawal for payment of Housing charges, it must be replaced within two (2) banking days. There will also be a \$15.00 charge added for any NSF.

If an NSF is not replaced within two (2) banking days a \$35.00 late payment fee will be added to the member account. In cases where a member has two (2) NSF cheques within a twelve (12) month period, the member may be requested to attend a Board of Directors meeting at which the member may be requested to pay future housing charges by certified cheque, money order, cash or Debit for the subsequent twelve-month period.

5. Any member whose housing charge is not received in the office by 11AM the first day of the month (as per Arrears By-Law, By-Law 8) and who failed to contact the co-op office as outlined in article 2 above is in breach of the by-laws of the Co-operative.

Members who pay their housing charges after 11AM on the 5th day of the month will be considered late.

If a member in arrears does not remit payment of the housing charge immediately upon receipt of the reminder letter, a second letter will be sent requesting the member's attendance at an appointed meeting with a Director and Staff. A copy of this letter attached as Schedule B to the Housing charge payment policy.

Failure to attend this meeting and/or failure to remit payment of the monthly housing charge will result in a request to consider termination of occupancy rights of the member.

6. Payments received within the first five (5) days of the month from a member in arrears shall be treated as payment toward the current month. If no payment is received within the first four days of the month from a member in arrears, and no arrangement has been made in respect of issues raised in article 2, then the member will be called to a meeting of the Board of Directors to consider termination of Occupancy Rights.
7. When the housing charge payment of a member is late four (4) times within a twelve (12) month period, the Co-ordinator/General Manager may request that the member attend a meeting of the Board of Directors, at which time termination of the member's occupancy will be considered.
8. Members in arrears are entitled to receive a letter in the form of "Final Notice" prior to receiving the notice to appear. Attached as Schedule C to this housing charge payment policy.
9. In it's own discretion the Co-op will forward arrears information to the Credit Bureau.
10. Request for repayment schedules are to be set up IN PERSON in the Co-op office, NOT by phone or by a note dropped off in the co-op office drop box.

Passed by the Board of Directors of Britannia Glen Co-operative Homes Inc. at a meeting properly held on February 10, 2010

Secretary

President

BRITANNIA GLEN CO-OPERATIVE HOMES INC.

SCHEDULE A
HOUSING CHARGE PAYMENT POLICY

Name: _____

Unit #: _____
Date: _____

RE: NON-PAYMENT OF HOUSING CHARGE FOR THIS MONTH

To date, the Co-op office has not received your housing charge for the month of _____.

You have breached the Co-op By-Law (By-Law # 8) regarding housing charge payments. As the office has not received your housing charge, payment must be made no later than the 10th of this month.

Failure to make this payment means you will be notified to attend a meeting with one of the Co-op Board of Directors and the General Manager/Co-ordinator. Please contact the office if you require further information concerning your housing charge.

Sincerely;

Joe Mifsud
Co-ordinator/General Manager

BRITANNIA GLEN CO-OPERATIVE HOMES INC.

SCHEDULE B

HOUSING CHARGE PAYMENT POLICY

Name: _____

Unit #: _____

Date: _____

RE: HOUSING CHARGE ARREARS

As you did not respond to the letter regarding non-payment of the Housing Charge this month. You are now requested to attend a meeting with the General Manager and one of the Board of Directors members to discuss your arrears. The meeting is set for _____, at _____.

Failure to attend this meeting will result in this matter going directly to the Board of Directors for further action, which could include the termination of your occupancy rights at Britannia Glen Co-operative. If you have any questions with regards to the above, please contact the office during normal business hours at 905-567-5525.

Sincerely;

Joe Mifsud
Co-ordinator/General Manager

BRITANNIA GLEN CO-OPERATIVE HOMES INC.

SCHEDULE C
HOUSING CHARGE PAYMENT POLICY
FINAL NOTICE

Name: _____

Unit #: _____

Date: _____

RE: OUTSTANDING ARREARS

You have received a notice regarding your outstanding arrears.

To date, the office has not received payment of the stated arrears.

Please remit the outstanding amount of \$_____.

Failure to make this payment means that you will be called to a meeting of the Board of Directors to consider termination of your occupancy rights as per article 9 of the Co-op's Occupancy By-Law (By-law 4).

Sincerely;

Joe Mifsud
Co-ordinator/General Manager