

## Town of Naicam Policy Manual

<i>POLICY TITLE:</i> <b>NSF Fee Policy</b>	<i>POLICY NUMBER:</i> <b>017/2016</b>	<i>EFFECTIVE DATE:</i> <b>May 10, 2016 Amendment Aug 9, 2016</b>
<i>ORIGIN:</i> <b>Administration</b>	<i>ADOPTED BY COUNCIL ON:</i> <b>May 10, 2016</b>	<i>AMENDED DATE:</i> <b>August 9, 2016</b>

### **Purpose:**

To provide guidance to front line staff in the collection of fees on payments that are returned as an NSF (non-sufficient funds) item. Good collection techniques protect the Town of Naicam from encountering high rates of uncollectible accounts and allow for cost recovery on bounced payments.

### **Procedure:**

1. An NSF policy of \$25 per NSF cheque will be charged. Only a certified cheque, electronic payment or cash will be accepted only to cover full amount paid and NSF fee. Furthermore; only 2 NSFs per ratepayer will be allowed and then the Town of Naicam Office will no longer accept cheques as a payment from that individual.
2. An NSF policy of \$25 per NSF pre-authorized debit (PAD) payment will be charged. Only a certified cheque, electronic payment or cash will be accepted only to cover full amount paid and NSF fee. Furthermore; only 2 NSFs per ratepayer will be allowed and then the Town of Naicam Office will no longer accept PAD as a payment type from that individual.