# *XXXXXX Chapter of Delta Upsilon*

# COLLECTION POLICY

1. A two week grace period from the payment due date will be granted to all members.
2. Two weeks after the payment deadline, a promissory note must be signed. Social and voting privileges will be suspended until the promissory note is signed.
3. After 14 days, one and one half percent (2 %) interest will be charged to the account.
4. A 2 % interest charge will be added on the fifteenth of every month on the balance incurred up until that point.
5. One month of delinquency will result in a letter being mailed to the parent/guardian of the member, advising them of the member’s delinquency. At this point the member’s name will be added to the delinquency list and read at the chapter meeting, detailing the member name and balance. The member will be required to appear before the Standards Committee.
6. At the end of the semester, the member will be turned over to the Alumni President and an outside attorney for collection.