



Policy Statement

Policy Number: PHC-FA-10	Subject: Returned Payments
Section: Finance & Administration	Total Pages: 1
Effective Date: September 15, 1993	Revision Dates: May 2019

Policy Statement:

Returned payments (i.e. NSF) create additional work, incur additional costs and can result in delinquent rent accounts. A reasonable Returned Payment policy will ensure responsible tenants will retain payment privileges (i.e. pre-authorized payment or cheque writing). This policy will also allow residents who have lost the ability to use these payment methods to earn them back.

Policy Process:

When the Housing Corporation receives notification from the bank that a payment has been returned, the tenant will be informed in writing and requested to promptly make payment in an acceptable form e.g.: debit, online/telephone banking, money order, bank draft, or certified cheque. The tenant will retain the right to make future rent payments by pre-authorized payment or cheque.

If the tenant tenders a second returned payment within the next twelve (12) months, the tenant will be advised that they will lose their payment privileges for a period of one (1) year. After this time the resident may request that their privileges be re-instated.

Should the tenant offer another returned payment within six (6) months of re-instatement; the tenant will be informed that payment privileges will be lost for a period of two (2) years. The tenant may apply for re-instatement after two (2) years. Should the tenant offer another returned payment within six (6) months of re-instatement, this step will repeat.

Peterborough Housing Corporation has determined that service charges for handling returned payments outlined above will be twenty dollars (\$20.00) for each occurrence. This charge will be automatically added to the tenant ledger. If this charge is not paid, the tenant is at risk of losing their payment privileges.

Approving Signature:

Name *KEN SMITH*

Title *TREASURER*

Date *June 6/19*

Approving Signature:

Name *DARLENE COOK*

Title *CEO*

Date *June 7/19*