



Policy 123: Dishonored Payments

Board Approved: July 26, 2023

Clayton Monsen

Board President

Purpose: To administer dishonored payments.

Provisions:

- 1) If a member submits payment by check or automated payment and the financial institution does not honor the payment, a replacement check may be accepted at the discretion of the Business Manager. If a replacement check is not acceptable, the payment must be made with cash, cashier's check, credit card, or money order. A fee of \$25.00 per instance will be charged to the member's account for any check or automated payment not paid by the financial institution when the financial institution was not at fault in the transaction.
- 2) If a member has been notified of an impending disconnection of service and the check or automated payment for the delinquent payment is not paid by the financial institution, service may be disconnected without further notice.
- 3) A member utilizing a 3rd party for processing payment of utility bills is still responsible for its obligations to McKenzie Electric Cooperative, Inc.