



Lake Swannanoa Homeowners Association at Ringling Manor Estates

Postage/Handling Policy

Beginning in 2016, all invoices and statements mailed out via the postal system will incur a \$3.00 Postage/Handling Fee charge. To avoid this charge, please be sure the Lake Swannanoa Homeowners Association Board of Directors (LSHA BoD) has your most current email address.

Payment Plan Policy

The Board of Directors understands the needs of our neighbors and has agreed to payment plans that assist our members to be “members in good standing.” Due to tough economic times, many payment plans have been agreed to and most members are paying on time. However, there are a number of members that are not following their agreements with the association. Therefore, the LSHA BoD has created and adopted the following Payment Plan Policy.

- When a member is invoiced in January for their yearly dues they may select the option for paying in full with one payment or splitting the dues in half with two payments. The second half of the payment will be invoiced and due in June. If a member is financially uncomfortable with making these payments they may reach out to the treasurer and ask to be placed on a payment plan. Approval of any extended payment plan must be in place prior to January 30. Because of additional administrative costs associated with this plan a \$25 fee will be charged.
- All payment plans will follow a quarterly structure with payments due March 31, June 30, September 30, and December 31.
 - If there are any outstanding dues, assessments, or fees owed to the association they will be included in the payment plan and the total divided by four.
 - It is the members’ responsibility to make these payments. Due to the rising costs of postage, members will not receive quarterly invoices.
- Members agreeing to participate in the plan will remain members in good standing.
 - Payment plan members are allowed to vote at General Membership Meetings.
 - Payment plan members will receive beach and boat tags after they have made their second payment, due on or before June 30.
 - Payment plan members will be eligible to run for a seat on the Lake Swannanoa Homeowners Association Board of Directors provided they are not further in arrears.
- Members that continue to have difficulty making payment plan payments need to contact the treasurer for further assistance.

- Members that default (do not make the scheduled payments and do not contact the treasurer) will be considered members NOT in good standing and will be subject to the following:
 - Persons whose accounts are in arrears will be subject to interest at a rate of 1.5% per month, as well as a monthly \$40 late payment charge each month.
 - After three missed payment plan payments, a members' account will be sent to collections and will incur legal fees in the amount of 1/3 of the total balance due.
- Payment plan members that default on their payment plan will forfeit the option to be offered a payment plan in the future.