

# Le Roy Cooperative Association, Inc.

Le Roy Main Office	Car Care Center	Westphalia Branch	Gridley Branch
P.O. Box 248	P.O. Box 248	P.O. Box 127	P.O. Box 143
Le Roy, KS 66857	LeRoy, KS 66857	Westphalia, KS 66093	Gridley, KS 66852
620-964-2225	620-964-2288	785-489-2521	620-836-2860

## **CHARGE ACCOUNT POLICY**

### **DUE DATE:**

All purchases made on credit during the month are reflected on the periodic billing statement for such months are due and payable upon receipt of the billing statement.

### **CONVENIENCE CREDIT:**

If all purchases are paid in full before the last day of the month following the month of purchase, the account shall not be subject to any Finance Charge.

### **FINANCE CHARGE:**

Any balance not paid before the second billing date, the last day of the month following the month of purchase, shall be subject to a **Finance Charge of 1.5% per month which is an Annual Percentage Rate of 18%** said Finance Charge to apply to the unpaid balance on the account on the last day of the billing cycle carried over from the prior month, and the minimum amount of such charge shall be \$.50 per month.

### **TERMINATION OF CREDIT:**

The Cooperative reserves the right to terminate credit sales to patron at any time without prior notification, and in addition thereto, no additional credit purchases will be allowed to any account that is over 30 days past due.

### **CHANGE IN TERMS:**

This agreement may be changed by the Cooperative Association to increase the Finance Charge, change the due date, change the billing cycle, change the method of calculating the Finance Charge, or change matters of a similar nature within the limitations of applicable law. Notice of any such change shall be given to the patron in two billing cycles prior to the effective date of change.

### **SECURITY FOR ACCOUNT:**

Any purchase(s) made pursuant to this agreement shall be secured by a security interest and lien in any investment the patron may have in the Cooperative Association. Investment means any Certificates of Indebtedness, Note, Stock, or Stock Credit, or Revolving Fund Credit or Patronage Ledger Credit. The patron does not have the right to demand offset of such investment on his account. Such an offset may be made only at the discretion of the Board of Directors of this association.

### **AGENCY:**

Until notified in writing to the contrary by the patron, the Cooperative Association may assume that the patron's spouse, children over the age of sixteen years, and employees, if any, are authorized to purchase goods or services and charge them to the patron's account.

### **NOTE:**

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with the law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington D.C. 20580