

Turtle Lake Golf Colony

Approved Collection Policy

Effective March 1, 2024

Payments for assessments are due on the 1st of every month.

Any payment not received 10 days after the due date will incur a one-time late fee of \$25 and late interest of 10% annum (0.83% monthly) applied monthly.

The frequency of notices and fees are as follows:

- Payment is due on the 1st.
- If balance is unpaid after 10 days past due date, a late fee of \$25 and late interest of .83% of the balance will be applied. A Delinquency Letter will be mailed to the mailing address on file. The cost of \$10 for the Delinquency Letter will be added to the account to be paid by the owner.
- If balance is unpaid after 40 days, late interest will apply and a second Delinquency Letter will be mailed to the mailing address on file. The cost of \$10 for the Delinquency Letter will be added to the account to be paid by the owner.
- If balance is unpaid after 70 days, late interest will apply and a Notice of Late Assessment will be mailed and emailed. The cost of \$45 for the Notice will be added to the account to be paid by the owner.
- If balance is still unpaid after 100 days past due date, the account will be turned over to a collection agency to continue collections. A Collections Turnover fee of \$75 will be applied.

The fee identified at each step above is incremental; that is, the fee is in addition to all previously stated fees. The attorney has the right to add other fees related to the collection efforts until the balance is paid in full.

Payment options to ensure on-time payments:

1. **Automatic ACH: (Recommended, Free)** Your bank account will be automatically debited on the 8th of the month. To enroll, please fill out the Contact Information/ACH Authorization Form that is available on the portal or upon request.
2. **Online One-Time Payments:** You can make one-time payments online using the payment portal at www.sandcastlecm.com for each account. Payment is received instantly. (e-Check transaction fee is \$1.99 per transaction and the credit card transaction fee is 3.25-3.50%)
3. **Mail a check or use your bank Bill Pay service:** You may mail a check or use your bank's bill pay service. Please note: most banks will send a paper check. Please allow time for the post office to deliver the check to us BY THE DUE DATE. *Please be aware of the recent USPS delays. We recommend sending the check or scheduling the payment 10 days before the due date.*

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