

Late Payment Interest Policy

Policy Title:	Late Payment Interest Policy
Effective Date:	March 9, 2016
Purpose:	Collection of late payment interest.

This Late Payment Interest Policy (the “Policy”) shall direct collection of interest on overdue assessments paid to NHVA by assessable entities and accounting for those receipts.

1. NHVA will, through its automated system, continue to compute interest as specified in the Plan of Operation due through the date reported as the anticipated payment date by assessable entities. Those amounts will be calculated and included in the system-generated NHVA invoices.
2. NHVA will consider payments received within two (2) weeks of the due date to have been made on the due date for all assessment payments.
3. NHVA will forego pursuit of any past due interest amount under \$10.

ENFORCEMENT, REVIEW AND REVISION:

This Policy may be updated from time to time by the Board.

DATE ADOPTED: March 9, 2016