

## AWEA DEBT COLLECTION POLICY

### PREAMBLE

Purpose of this policy is to ensure the timely payment of fees owed to the Albury Wodonga Equestrian Association – (“AWEA”). This policy will apply to all fees including Agistment, Camping, Stabling and Arena hire owed to AWEA.

### Requirements

AWEA will raise invoices and require payments on the following basis:

#### **Agistment**

- Monthly basis one month in advance;
- Payment required within 30 days of invoice date;
- All outstanding accounts will incur a \$10 per month late fee;
- Deposit required for new agistees equal to one month’s agistment to be paid prior to delivery of the horse.

#### **Hire of facilities**

- To secure the hire of AWEA the booking form **must** be returned with a 25% deposit.
- The hirer to notify the Office Administrator of final number of horses who attended AWEA so the final invoice can be issued. Full invoice will be sent within 7 days subsequent to hire;
- Payment required within 30 days of invoice date;
- Outstanding accounts will incur a \$10 per month late fee;

### Collection Process

#### **Agistment**

AWEA will follow the process below in recovering outstanding debts:

- 30 days overdue - \$10 outstanding account fee incurred.
- 45 days overdue - Issue of late payment advice (in writing) requesting payment within 7 days.
- 60 days overdue - First phone call ensuring the following is covered. Has the agistee changed address? Has the agistee received late payment advice? When can AWEA expect payment? Is a payment plan required?
- 90 days overdue - Second phone call to the agistee ensuring the following is covered. When can AWEA expect payment? Is a payment plan required? Notify the agistee that if payment is not received within 14 days and there is no established payment plan that the agistee irrevocably appoints AWEA as the horse owner’s attorney with power to execute all transfers and other documents and do everything necessary to effect and complete the sale and pass title to the purchaser.
- Letter issued to agistee to notifying that AWEA will take possession of the horse 7 days from the date of the letter if there is no payment received.
- AWEA will auction the horse to recover outstanding debts as well as costs incurred in selling the horse. This can include:
  - Vet check;
  - Travelling; Advertising;
  - Auctioneer costs.

## ***Hire of facilities***

AWEA will follow the process below in recovering outstanding debts:

1. 30 days overdue - \$10 outstanding account fee incurred.
2. 45 days overdue - Issue of late payment advice (in writing) requesting payment within 7 days. This should also include notification that no more bookings will be made until payment is received.
3. 60 days overdue - First phone call ensuring the following is covered  Has the debtor changed address?
  - Has the debtor received late payment advice?
  - When can AWEA expect payment?  Is a payment plan required?
4. 90 days overdue - Second phone call to debtor ensuring the following is covered:
  - When can AWEA expect payment?
  - Is a payment plan required?
  - Notify the debtor that if payment is not received with 14 days and there is no established payments plan that this matter will be referred to the debt collector.