



Producers Supply Co-op, Inc.

Credit Policy

1. The purpose of this credit policy is to extend convenience credit only to patrons and customers. All credit sales must be approved by the appropriate authority prior to the time of purchase.
2. All purchases made on credit during the month are due *on or before the 15th day of the month following the monthly statement they appear on*. This credit agreement does not allow for only partial payments. The **total statement balance owed is due** on or before the 15th of the following month.
3. A FINANCE CHARGE of 1.50% per month, which is an ANNUAL PERCENTAGE rate of 18% will be imposed on all unpaid principal balances over 30 days past due. The balance subject to FINANCE CHARGE in any given month is the previous months' statement balance, less deductions for payments and credits applied on or before the 15th of the current month.
4. It is further agreed by and between the parties, that the cooperative shall have the right to increase or decrease the rate of interest charged upon mailing to the Patron at least ten (10) days in advance notice that the rate of interest shall be changed.
5. If the statement balance is not paid on or before the 15th of the following month, **future credit may be discontinued**, the account classified as delinquent and forwarded to our collection agency for attention. All future services would then be handled on a cash only basis unless other arrangements are made. The extension of the credit may give the cooperative a lien upon your equities in the cooperative, and in your current crop as provided by Idaho Statutes. This agreement shall be binding upon the heirs, personal representatives and assigns of the respective parties.

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of sex or marital status. The Federal agency which administers compliance with this law concerning this cooperative is:

Federal Trade Commission
915 Second Ave. Room 2896
Seattle, WA 98174.

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