

7.7.1.1 RETURN CHECK POLICY

The Association shall charge a service charge for checks returned for insufficient funds. The service charge fee shall be prominently posted.

In the event of a returned check, member must make the funds good, plus the applicable late fee or reinstatement fee within 5 business days.

In the event an agent or broker **monthly account is 30 days delinquent** and a check is returned for insufficient funds, MLS services (if applicable) and member services shall be suspended immediately upon notice of the insufficient funds check. Late fees will be assessed plus the return check service charge. The account will be processed as a delinquent account in accordance with Policy #7.1.1.1 Delinquent Broker Accounts or 7.1.1.2 Delinquent Agent Account.

In the event a check is returned for insufficient funds in payment of an **agent or broker annual dues after January 31st or the next business day if January 31 is on a weekend**, MLS services (if applicable) and member services shall be suspended immediately upon notice of the insufficient funds check. Reinstatement fees associated with membership ~~reactivation~~ fees will be assessed plus the return check service charge. The account will be processed as a delinquent account in accordance with Policy #7.1.1.1 Delinquent Broker Accounts or 7.1.1.2 Delinquent Agent Account.

In the event a check is returned for insufficient funds in payment of an **agent new member application**, MLS services (if applicable) and member services shall be suspended immediately upon notice of the insufficient funds check. The member status will be changed to non-member and the broker will be charged for the non-member dues and associated MLS fees for a non-member until such time as the broker either terminates the agent or the non-sufficient funds check is satisfied. Reinstatement fees associated with membership will be assessed plus the return check service charge.

In the event a check is returned for insufficient funds in payment of a **broker new member application**, MLS Services (if applicable) and member services shall be suspended immediately upon notice of the insufficient funds check. Applying broker must satisfy the insufficient funds check, plus reinstatement fees associated with membership and return check service charge. The account will be processed as a delinquent account in accordance with Policy #7.1.1.1 Delinquent Broker Accounts and agents associated will be handled in accordance with Policy 7.1.1.1, paragraph 5.

If a member has three returned checks within a 12-month period, the member account shall go on a cash basis for a one-year period.

Approved by Bylaws & Policy: 04/14/16

Approved by Board of Directors: 04/26/16