

### **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 service charge within 10 business days.

In the event a check is returned for insufficient funds in payment of an agent or broker account which is on notice as 30 days delinquent, MLS services (if applicable) and member services shall be suspended immediately upon notice of the insufficient funds check and 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.

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: 04/24/06  
Approved by Board of Directors: 04/27/06