New Ulm Suzuki School of Music Delinquent Account Policy

Purpose: To ensure timely collection of customer accounts.

Types of charges:

- 1. Tuition agreements are signed at the beginning of each school year and stipulate the charges and lessons the student is requesting. This agreement is signed by the party or parties responsible for payment of services.
- 2. Tuition is an annual amount that the school bills over 9 months, but is not reflective of the number of lessons in a given month. Tuition includes 30 lessons. Included in the tuition are 4 optional lessons are offered over the summer. This is up to the student and teacher to work out a schedule.
- 3. Tuition is billed on the 1st of each month September through May.
- 4. Registration Fee is an annual amount that the school bills twice a year, in September and January.
- 5. Miscellaneous Charges are occasionally billed to the customer. Teachers will make student/parent aware of this. Example: Note reading material, SAM Graduation fee, Contest fees.

Payments:

- 1. Customers have until the 10th of each month to pay and after the 10th are considered late. The NUSSM can impose late fees on invoices that are over 30 past due.
- 2. Payments locations:
 - a. Lock box during lessons at UCC
 - b. Mailed to: NUSSM, P.O. Box 4 New Ulm, MN 56073
 - c. Through your local bank's Bill Pay program.
- 3. Statements are emailed to customers at the beginning of the month. It is the customer's responsibility to review and clarify any inaccuracies with the NUSSM. Email: <u>accounts@newulmsuzuki.org</u>
- 4. The NUSSM understands that circumstances arise that can negatively affect family finances. Please contact us immediately and we can work with you to ensure lessons can continue.

Delinquent Account:

- 1. An account is considered delinquent after 2 months of no payment. At that point, lessons will be suspended until payment is received. Once balance is paid in full, lessons will resume.
- 2. If a customer's account is \$300 or greater and lessons have been suspended for 6 months, the NUSSM has the right to send it to a Collection Agency.
- 3. If payments are being made on a delinquent account, it is up to the NUSSM discretion to reinstate lessons. As payments are received, the 6 month time period before it goes to collections is reset until the balance is paid in full.