

# Porter & Associates, CPA, PA

## Credit Policy

---

Below you will find our current credit policy. Please read it carefully as this is the official policy in force at the present time. The policy listed below supersedes any other written document you may have received prior to today's date. If you have any questions or comments about this policy, please do not hesitate to contact us.

### Current Credit Policy

Effective immediately, the following payment policy **MUST** be adhered to. **THERE ARE NO EXCEPTIONS, ALL Porter & Associates, CPA, PA CLIENTS MUST READ, UNDERSTAND AND ADHERE TO THIS POLICY** except by other written arrangements approved by **Porter & Associates, CPA, PA**.

In general, payments for services are to be received at the completion and delivery of the completed product. If credit is desired, we will evaluate on a client by client basis. Each year (365 days), **Porter & Associates, CPA, PA** will investigate the creditworthiness of each client by reviewing each client's past payment history and total volume of business. However, **Porter & Associates, CPA, PA** maintains the right to use prior payment history, greater than one year (365 days), or any other measure of credit worthiness if determined by the Corporate Credit Manager and the Managing Partner to be relevant in the credit decision process. **Porter & Associates, CPA, PA** authorized credit terms are Net 30. Any variation of these terms would need to be approved by the Corporate Credit Manager and the Managing Partner. Clients are authorized to receive products and services as long as their account is current and the invoice is eligible for the extension of credit (see below).

To maintain the ability to access credit, each invoice must be paid 30 business days from the date of the invoice. If the payment is received by **Porter & Associates, CPA, PA** after the 30 business day period, but before 90 business days any future work will need to be paid prior to the delivery of product or service provided by our Firm. Any invoice greater than 90 business days, will limit ALL future work to payment prior to the acceptance of the work via a retainer.

### Individual Clients

**Porter & Associates, CPA, PA** will extend credit terms to individual clients for invoices up to \$200 based on the credit worthiness as described above. All invoices in excess of this limit will require payment prior to the electronic filing or mailing of the final product (tax return, financial statement, tax projection, etc.).

If, for any reason, we send an invoice to you for any products or services, payment must be sent within 30 business days of your receipt of the invoice, unless other **Porter & Associates, CPA,PA** -approved arrangements have been made ahead of time. Late charges apply (see below).

### Business Clients

**Porter & Associates, CPA, PA** will extend credit terms to all business clients and related parties based on the credit worthiness as described above.

If, for any reason, we send an invoice to you for any products or services, payment must be sent within 30 business days of your receipt of the invoice, unless other **Porter & Associates, CPA,PA** -approved arrangements have been made ahead of time. Late charges apply (see below).

### LATE CHARGES:

ALL payments for invoices described in the above policy **MUST BE RECEIVED BY Porter & Associates, CPA,PA** within 30 business days of the date of the invoice or interest at 20% (annual basis) will be charged for every business day your payment is late. This applies to ALL clients, without exception.

Non-payment may result in your account being sent to collections, your credit standing with us being downgraded and possible litigation to recover payment and cost of litigation. If you have questions or concerns, or you feel that you have been charged incorrectly, please contact us **IMMEDIATELY** so that we can work together to find a solution.

We prefer to work payment issues out in a positive way and we try not to resort to sending payments to collections or small-claims unless we have no recourse. We are a public accounting firm and when our resources are used to pursue past due accounts, we cannot provide the level of service that you have come to expect. As always, we **GREATLY** appreciate your business!