



Debt Recovery Policy

Policy

Sasrapid Incorporated recognises that outstanding debt to the organisation is not good business practice and should be recovered whenever possible.

The health and wellbeing of employees/members/patrons and/or supporters is a priority issue for Sasrapid.

Procedure

Where possible Sasrapid will:

In line with common business practices, assist in maintaining financial integrity by actively following-up all outstanding payments for services provided.

Outstanding debts will be dealt with in the following process:

- **2 weeks** – A friendly reminder will be generated by the Administration Manager (AM), co-signed by the Senior Projects Manager (SPM) and sent to the individual with the outstanding invoice. This will also incur a \$1.00 late payment fee.
- **4 weeks** – Another reminder will be generated by the AM (co-signed by the SPM) and sent to the individual with the outstanding invoice. This will also incur a \$3.00 late payment fee.
- **60 days** – AM will notify the SPM of any 60 day outstanding debts. SPM will follow up with phone calls to arrange payment plan or recommend other action which may include suspension from SASRAPID programs.
- **120 days** – AM will notify CEO of any 120 day outstanding debts. CEO will work with SPM on recovery process which may include payment plans, forwarding to an approved debt collection agency, or recommending to the Board that the debt be written off.
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CEO and SPM are the only staff members who are approved to directly communicate with individuals regarding their debt. All correspondence to individuals must be approved by the CEO or SPM. SPM is responsible for understanding each individual’s unique situation and making appropriate debt recovery recommendations.

Suspension from a program will only happen when a debt has not been recovered for more than 60 days. If the individual is on a payment plan, they will not be suspended.

Where a recognised Debt Recovery Agency is recommended, confirmation to proceed with recovery action will be approved by the Board. Once approved for recovery, Sasrapid will forward details to a recognised Debt Recovery Agency.

The debt recovery agency option is a last resort and should only be recommended if all other options have been exhausted.

POLICY REVIEW

This Policy is to be reviewed on or before February 2015

SIGNED _____ Chairman

SIGNED _____ Chief Executive Officer DATE: February 13, 2014