



CHS LARSEN COOPERATIVE

CREDIT POLICY

UPDATED 10-01-2018

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New London, WI
54961

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chsinc.com
chslarsencooperative.com

- A credit department approved application for credit is required before charges can be made to an open account. Open account credit is approved for convenience credit only, i.e. 30 days or less. Financing for crop inputs are available through CHS Capital.
- The billing cycle will be from the 1st of the month to the last day of the month. Statements will be mailed no later than the 5th business day of the following month. Emailed statements are available in place of the mailed statement.
- All purchases charged during any billing cycle will be due in full by the 20th day of the following month. Any account not paid in full at that time is past due and will be assessed a Finance Charge of 1.5% per month, which is the equivalent to an Annual Percentage Rate of 18%. Minimum Finance Charge is .50. A 1% Late Fee will be applied on invoices not paid by the second billing cycle and the account automatically becomes Cash on Delivery (COD). Minimum Late Fee is .50.
- Each payment shall be applied first to the unpaid finance charges, late fees and then, to the next oldest invoice. Past due accounts can be placed on a cash only or COD basis until it is brought to a current status. CHS Larsen Cooperative reserves the right to demand payment on COD accounts in our office 3 business days prior to delivery.
- Home Heating: Each fill of bulk home heating fuel or propane must be paid for prior to the next delivery. Scheduled delivery customers must be aware of this to continue automatic deliveries. Budget customers must be current on required payments. No service charges are added to home heat budget plan accounts but payments must be prompt. If your budget payment is not made within the month due your budget account may be closed.
- Payment options: Cash, check, credit card, ACH/EFT or online payments made from Customer Resources. We currently accept most major credit cards as a method of payment. Certain restrictions may apply to credit card purchases. A convenience fee may be added when using a credit card for payments to your open account.
- NSF Checks or Returned ACH/EFT drafts may be assessed a Service Charges for each returned check and ACH/EFT transaction. Legal action may be taken on all returned checks.
- Management reserves the right to put limits on the amount a patron can charge, even if the account is not past due. Any account with the total amount due which exceeds the established credit limit requires credit department approval on charges in excess of that limit. Credit limits may be adjusted up or down at the discretion of the credit department.
- It is the obligation of the Patron to contact the credit department for payment arrangements of past due balances. Failure to comply with prior arrangements will result in immediate legal action. No further arrangements can be made until the full account balance is paid.
- Legal collection may begin on accounts not paid within 30 days after restriction of credit. All collection expenses will be paid by the patron.
- That CHS Larsen Cooperative, pursuant to the CHS, Inc Articles of Incorporation and Bylaws, has a security interest of a first lien on the capital stock or equities of any patron whose account is deemed unrecoverable.
- The CHS Larsen Cooperative reserves the right to amend the terms and conditions of this credit policy and will do so in a manner to the extent allowed or required by applicable law.
- See back of invoice and/or statement for CHS Inc. – Credit Terms & Conditions, In Case of Errors or Inquiries About Your Bill and Privacy Statement.