

Financial Disclosure

POLICY TO DETERMINE DUE DATE and PENALTIES:

Invoices are issued as soon as practical after the service is performed or the product is delivered or pre-payment is required in order to meet procurement demands. The **Invoice Date** is then used to regulate the activities within the specified account.

- Payment is due for **RECEIPT IN OUR OFFICE** by the **PAYMENT DUE DATE** specified on the face of the **Invoice**.

PENALTIES FOR NON or LATE PAYMENTS:

Each Invoice that is Not Paid in Full by the Invoice-stated Due Date, shall have attached an accounting fee of **10% of Invoice Total (minimum of \$35.00)** for handling that account beyond the Due Date. Until paid, **each 30 day period** after the Invoice Date, an additional fee of **10% of Invoice Total** or the minimum of \$35.00 will be added to that invoice as well as an **18% APR Finance Charge (minimum \$5)** - compounded 30 days after the Invoice Date and each 30 days thereafter.

SERVICE/SALES STATUS REVOKATION:

Any account having invoices **unpaid beyond the DUE DATE period** will cause **ALL SERVICES and SALES** for that account **to be halted** until the account is **PAID IN FULL** (including **ALL unpaid invoices and penalties** to the date of collection).

PAYMENT DUE FROM INVOICE DATE:

Normal Payment Periods = 10 Days of Invoice Date. The longest **approved** payment period shall be 30 days from the date of invoice - **NO EXCEPTIONS** shall be made. Should your accounting department want an **extended payment period past 10 days**, this must be **pre-approved** by our Accounting Department, **prior to the FIRST Due Date of any invoice in question.**

APPLICATION FOR EXTENDED PAYMENT PERIODS:

Any customer wanting to extend beyond their Due Date of NET 10 must apply for that status **PRIOR** to any service, sales, or consultation service being performed and must be approved **IN ADVANCE** by our Accounting Department, and will include a **retainer fee** equal to or exceeding 50% of the expected balance to be due within the requested period or as stated in the EPP application form. Request for such exemption may be requested in writing. An application form will be mailed or faxed as requested and, then, must be submitted back to our Accounting Department, along with the agreed amount of the retainer fee **prior** to any service or sell.

INVOICES EXCEEDING ESTIMATED WORK/SALES QUOTATIONS:

Invoice totals exceeding the amount estimated may cause the retainer fee to be amended at the end of the day in which the exceeded amount occurs and pre-payment of the new estimated balance received and posted by our Accounting Department before work can be resumed.

PAYMENT DUE IMMEDIATELY:

Failure to apply and having been granted an extended payment plan will negate all previous arrangements and the invoice then becomes **DUE IMMEDIATELY** as shown on the face of the invoice.

CUSTOMER-REQUIRED INVOICE CHANGES:

Customer-required changes to invoices that do NOT contain errors or that the customer wants re-written for additional information or description changes, shall invoke an accounting surcharge of \$50 per page.

Invoice changes due to errors on the part of PLASTIC FASTENERS DISTRIBUTORS or its accounting office will not be surcharged.

SPECIAL ORDER ITEMS: Please NOTE: Most Special Order Items are production runs are for 50M pieces and are produced just for your order requirements and cannot be returned for credit or replacement. If the part number ends in "XM01...", then this part is not normally returnable. You may request a return or exchange, but on the condition that your request **may not be accepted**. If this part has been ordered by other customers within the past 3 months, your request **may** be accepted at a substantial re-stock charge. All stock inventory of your part item must be purchased by you.