

# NORTHERN STAR COOPERATIVE SERVICES

PO Box 458 Deer River, MN 56636 1-218-246-8296 1-800-864-3767 EMAIL:poelkers@northernstarcoop.com  
WEB SITE:WWW.NORTHERNSTARCOOP.COM

## DISCLOSURE NOTICE

The Federal Truth in Lending Act requires all businesses, including your NORTHERN STAR COOPERATIVE SERVICES, to disclose credit terms to the customers in a uniform manner. Your Board of Directors has adopted the following credit policy.

### CREDIT POLICY

#### AN APPROVED CREDIT APPLICATION MUST BE ON FILE FIRST

##### **I. OPEN ACCOUNT**

- A. Purchases billed monthly.
- B. Billing cycle closing date is the end of each month.
- C. Itemized statement will be mailed.
- D. Payment is due by the last day of the month following the month that the item was purchased in.
- E. If account is not paid in full by the due date, the past due amount will be assessed 1.5% per month finance charges (18% A.P.R.)

##### **II. LOCAL CARDTROL CARD**

- A. Credit card is good only at Deer River, Remer and Long Prairie locations.
- B. Used for gas and fuel -24 hrs daily.
- C. Patron applies, if approved, card is given with instructions
- D. Credit terms are the same as open account.
- E. No fee-Safety features if lost.

##### **III. PROPANE GAS & BULK FUEL**

- A. Minimum delivery for LP gas is 200 gallons unless a scheduled delivery is made while in the area or delivering into a small tank. B. Minimum delivery for fuel oil is 150 gallons.
- C. Cash for payment in full for delivery must be made in our office prior to delivery unless arrangements have been made by our office. Office hours are Monday through Friday, 8:00 A.M. through 5:00 P.M.
- D. Special delivery charge will be assessed for less than Minimum & deliveries made outside normal delivery schedule.

##### **IV. N.S.F. OR BAD CHECKS**

- A. \$30.00 service charge will be assessed.
- B. Will pursue legal action through sheriff's office.
- C. If we must, we will turn over to legal council.

##### **V. ACCOUNTS PAST DUE (PROCEDURE)**

- A. Patron will receive a phone call or note the first month.
- B. If no response, Patron will receive a "Reminder Letter".
- C. If at this point, if no payment or arrangements have been made with our Credit Manager, charging privileges will be withdrawn and a "Final Letter" will be sent stating that stronger actions will be taken. All costs of collection will be added to the delinquent account balance.
- D. If your account is COD, closed, over 90 days old or in collection, we will no longer deliver to you unless you have paid for your product at the main office 24 hours prior to delivery Credit may be re-established only with a new credit application and evidence of responsible credit history.
- E. To prevent this let us know if there is a problem. We want to work with you. Main office (218) 246-8296

##### **VI. AGREEMENT**

This agreement shall be construed as having been delivered in the State of Minnesota and shall be construed in accordance with the laws of the State of Minnesota. All parties hereto expressly agree that venue shall be in the State of Minnesota County of Itasca only, and the undersigned hereby consents to the jurisdiction of the Courts of the State of Minnesota, County of Itasca and the U.S. District for the District of Minnesota.

Our credit policy is meant to benefit and be a convenience to our patrons. All accounts are treated in a fair and equitable way and offer a net (30) day billing cycle with approved credit. The credit manager and management have the authority to limit and restrict the standard policy, due to size, history and financial viability of individual accounts patrons.

We thank you for your business and support. If you ever have any questions, comments or concerns, please let us know.

Respectfully,

Board of Directors, Northern Star Cooperative Services