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## 3.01 Member Accounts

### **3.01.01**

A Member's financial obligation to their House is the House Charge which is defined by their House Budget and may be adjusted by fines and credits issued by their House.

### **3.01.02**

A Member's financial obligation to the SHC is the Assessment defined by the SHC Budget and may be adjusted by fines and credits issued by the SHC.

1. **a.** A Member's financial obligation to the SHC is the Assessment defined by the SHC Budget and may be adjusted by fines and credits issued by the SHC.
1. **b.** The obligation is a Non-Single Assessment if the Member is occupying the room with another Member and each Member has one contract.
  1. **i.** A Member may not have two contracts and pay two Non-Single Assessments in a room declared by the House to be suitable for double occupancy.
1. **c.** A Member may not have two contracts and pay two Non-Single Assessments in a room declared by the House to be suitable for double occupancy.

### **3.01.03**

Full payments are due on the first of the month. A charge equaling 5% of an outstanding balance will be given to those who have a balance of over \$100 on the 5th of the month. Late fines will be considered revenue for the Corporation that corresponds to the fine. A fine may only be waived on two conditions:

1. **a.** By a two-thirds House vote for each individual case, and subsequent two-thirds approval by the Finance Committee
1. **b.** In the case that the fine was erroneously issued due to operator or staff error.

### **3.01.04**

Payments to the SHC cannot be made in cash.

### **3.01.05**

All checks should be made payable to: MSU Student Housing Cooperative, Inc.

### **3.01.06**

Any person who presents a check that is dishonored will no longer be allowed to pay with checks.

1. **a.** A member may appeal this decision to the Finance Committee.

### **3.01.07**

The SHC shall post Member payments received at the SHC office within five days.

### **3.01.08**

The SHC shall answer questions regarding Member account balances in a timely manner.

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