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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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