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Policy 114

Uncollectible Accounts

SUBJECT:

Uncollectible Accounts.

POLICY:

A vigorous collection policy will be followed by LYREC to keep accounts receivable on a current basis. It is recognized, however, that not all accounts receivable are collectable.

After all feasible methods have failed to collect an account receivable, and in the opinion of management, the account is uncollectible, the account will be written off. Any assets the member may have with the cooperative will be used for this account. In addition, a subsidiary record will be kept on these accounts, and, in the event the individual wishes to be reconnected in their name, the individual will need to pay off the entire written-off amount before service is started.