



Credit Policy

Credit Evaluation

- For any new account, the account representative will obtain a credit application. The account representative will estimate the amount of credit which the account may require of the course of a calendar year.
- Suburban Testing Labs' (STL) Accounting Department will evaluate and determine appropriate terms and credit limits for all accounts.
- Decisions will be based on references, payment histories and alerts obtained.
- Should the account go beyond terms, the Accounting Department will utilize its best judgment and industry-accepted practices to collect the debt.
- Credit is only considered for clients submitting more than \$1000 per year of analytical work. Otherwise, payment is required at the time of sample submittal.

Payment Options

- All clients may choose to pay cash, check or charge card at the time samples are submitted to the laboratory.
- Use of credit card after results reports have been received will result in a 3% transaction fee.
- Clients are encouraged to use Automated Clearing House as an electronic means for money transfer from client account to STL account. Clients can contact us for an authorization form. This is the most efficient and most preferred way to receive payments.

Payment Terms

- Payment is due within 30 days of invoice date. All accounts issued credit are expected to pay within this period, unless otherwise arranged in advance and in writing by the client and STL approved representative. Companies seeking longer terms will be subject to closer scrutiny.
- Any unpaid invoices after 30 days will result in a 1.5% finance charge for each of the 30 days past due. Finance charges will remain on the account, and if left unpaid, could result in the account being placed on hold until payment has been made.
- Any client over 61 days past due will be placed on hold, and no analytical work processed.

Approvals:

Client/Account:

Date:

Client Representative:

STL Representative Name:

Client Representative Signature: