

NSF Policy

This policy is in place to try to minimize the number of non-sufficient fund (NSF) transactions that occur.

- 1) SAQ currently offers four payments options for swim fees and other charges:
 - a) Credit Card – accepted payment method when registering swimmer(s)
 - b) Cash
 - c) Cheque –secondary accepted payment method for those that do not have a credit card
 - d) Fundraising
- 2) If SAQ receives notice from the bank/credit card company of a non-sufficient payment the following will apply:
 - a) Full payment of the outstanding amount within 72 hours.
 - i) In the case of a returned NSF credit card payment this will mean that once the family has been notified of the rejected payment they must take steps to rectify the issue within 72 hours so the credit card can be charged for the amount again.
 - ii) In the case of a returned NSF cheque, the family must provide payment to the Treasurer within 72 hours in the form of cash.
 - b) If payment is not received within the 72 hours, the swimmer(s) cannot attend practice until the aforementioned amount has been received.
 - c) The account will be charged an additional NSF fee of **\$50**:
 - i) if the payment returned was by credit card the fee is payable by credit card, cash, or e-transfer.
 - ii) if a cheque was returned the NSF fee must be paid by cash or e-transfer.
 - d) A second NSF payment, either by credit card or cheque, occurring in the same swim year will require all future payments for the swim year to be made in cash or by e-transfer to the SAQ e-account.
- 3) If SAQ receives notice a monthly payment has not gone through due to an expired credit card, the following will apply:
 - a) Once the family has been notified, they must take steps to rectify the issue within 72 hours so the credit card can be charged for the amount again or they can send payment by e-transfer to the SAQ e-account.
 - b) There will be an additional charge of **\$50** that is payable at the same time as the delinquent fee amount.