



Sales & Credit Policy Retail Accounts

TERMS OF SALE –

3% Cash Discount will be allowed on invoices paid in full when payment is received in our office within seven (7) days from date of delivery. To receive discount, all prior invoices must be paid.

All invoices are due the 10th of the following month.

Invoices not paid within 61 days are subject to a Finance Charge of 1.5% per month (annual rate of 18%).

OPEN CHARGE ACCOUNT CLASSIFICATIONS –

Current Account - All invoices have been paid in full by the 10th of the following month.

Past Due Account - All invoices have not been paid in full by the 10th of the following month.

Delinquent Account - Invoices at least 61 days old have not been paid in full. Delinquent invoices are subject to a finance charge of 1.5% per month.

If your account is delinquent, all future purchases must be Cash on Delivery.

Collection Account - Invoices at least 91 days old that have not been paid in full. Account will be turned over to an Attorney for collection procedures at customers expense.

No Company Employee has the authority to deviate from this policy established and approved by the Board of Directors of GERBER & SONS, INC.
