**Rent, Debt & Late Charges Policy**

New Boston Neighborhoods Public Facility Corporation

Adopted: Resolution PFC2019-05; July 29, 2019

1. Rent will be due and payable in advance, without notice, at the New Boston Property Management Central Office located at 303 Rice Street, New Boston, Texas or at a designated office at the property for management and rent collection on the first calendar day of each month.
2. If the total rent cannot be paid in full by the fifth (5th) calendar day of the month, the Tenant’s rent has become delinquent. Management may enter into a Payment Agreement (see Attachment 2) with the Tenant, which will:
	1. be in writing,
	2. be signed by both parties,
	3. require the Tenant to make future rental payments in full by the fifth (5th) day of the month during which they become due,
	4. specify the due dates and dollar amounts of the periodic payments to be made toward the settlement of the past due balance.
3. Failure to abide by the terms of the Payment Agreement will result in a three (3) calendar days’ Notice to Vacate issued to the Tenant. See item I of this policy for further explanation.
4. No more than three (3) Payment Agreements will be granted in a twelve (12) month period. Payment Agreements must be paid in full before another Agreement can be made.
5. New Boston Property Management will impose a late charge of 10% of the contracted rent for non-assisted housing or 10% of the tenant portion of rental payments for assisted housing or a reasonable amount ($25) to cover administrative expenses which have not been paid before the beginning of business on the day the rent becomes delinquent (See Item B) whichever is highest.
6. For any checks not honored by the bank and returned:
	1. the Agency will assess an administrative processing charge to the Tenant as well as to compensate the Agency for charges by the financial institution due to a check of non-sufficient funds. Additional charges include if the refusal of payment has been forwarded to the District Attorney for collection.
	2. for one year after the month of the insufficient check, all payments must be made by money order, cashier’s check or debit/credit card. After that year, if a second insufficient check occurs, no future checks will be received from that individual.
	3. the amount of the insufficient check will be reapplied to the tenant’s account and will be due and payable. The returned check for rent will be considered unpaid rent and late charges will be assessed.
	4. the Agency reserves the right to file collections of an insufficient check to a collection agency or the Bowie County District Attorney’s office. Filing charges will be assessed to the Tenant.
7. If the Tenant fails to pay the rent in full by the fifth (5th) day of the month and a Payment Agreementhas not been signed, or if the Tenant does not abide by the terms of the signed agreement, a three (3) calendar days’ Notice to Vacate will be issued to the Tenant on or after the sixth (6th) day of the month. If the Tenant receives three (3) Notices to Vacate for late rent in any twelve (12) month period, a fourth (4th) such notice within that time period will be considered a serious violation and grounds for termination of the Lease without retraction.
8. If the Tenant contacts New Boston Property Management within the three (3) days’ notice period and pays the past-due balance in full, the Notice to Vacate will be rescinded in writing. If a Payment Agreement is entered between Management and the resident for the past due rent amount, the Notice to Vacate will be suspended until the past due amount is paid in full. If the tenant breaches the Payment Agreement at any time, the suspension shall be lifted, and the previous Notice will be in effect. A three (3) days’ Notice to Vacate will be issued and Eviction proceedings will commence after the expiration of the three (3) days’ Notice to Vacate if the tenant has not moved.
9. If the Tenant does not contact New Boston Property Management within the three (3) days’ notice period and does not pay the past-due balance in full, New Boston Property Management may file for eviction. Once the eviction has been filed, no payments on past-due or current rent will be accepted from the Tenant and eviction will be processed in accordance with Federal and State Laws and Lease terms.

Attachment 1 of Rent, Debt & Late Charges Policy

Updated: July 29, 2019

**Payment Agreement**

## with New Boston Property Management

Tenant Name: Apt #

Reason for Request:

Phone number where you can be reached:

Request is hereby made by the captioned and undersigned Tenant to enter into a Deferred Payment Agreement with New Boston Property Management. If this request is approved and signed by Property Management Representative, it becomes a legally binding agreement.

Payment Agreement Number (within past twelve months): 1 2 3

Tenant hereby acknowledges a debt in the amount of $\_\_\_\_\_\_\_\_\_\_ with New Boston Property Management. This amount includes the following:

Rent $ Late Charges $ Security Deposit $

Other (specify) $

Tenant hereby agrees to pay the total charges in the following manner:

|  |  |  |  |
| --- | --- | --- | --- |
| Payment | Payment |  | Amount |
| Due Date | Amount | Date Paid | Paid |

*In making this request for a payment agreement, the Tenant understands that failure to abide by the terms of the Payment Agreement will result in a three (3) calendar days’ Notice to Vacate issued to the Tenant. Also, the Tenant agrees to make future rent payments in full not later than the fifth (5th) day of the month during which they become due. If this agreement is entered to suspend a Notice to Vacate, Tenant agrees that failure to abide by the terms of the Agreement will make the previous Notice become in force and full effect and a three (3) days’ Notice to Vacate will be issued to the Tenant. Eviction Proceedings will commence after the expiration of the Notice to Vacate.*

Requested by (Tenant) Date

Property Management Representative Date