

## **PRE-AUTHORIZED PAYMENT PLAN FOR PROPERTY TAXES**

### **BENEFITS OF THE MONTHLY PLAN**

- Easy to budget by spreading payments over (ten) 10 equal installments withdrawn automatically from your bank account.
- Saves cost of postage or cost of driving to municipal office to pay your taxes.
- Avoid late payment or worry about missing due dates.

### **HOW MUCH DOES IT COST?**

- There are no service charges or penalties for using the Pre-Authorized Payment Plan.
- The amounts deducted are based on taxes and local charges levied.

### **WHO MAY ENROL?**

- You must have no arrears outstanding on your tax account.
- Your latest assessment must be a full assessment.
- Your taxes are not included in your mortgage payments.

### **HOW THE MONTHLY PLAN WORKS**

- Your annual tax levy will be estimated based on the prior year's actual taxes, and divided into ten (10) equal payments. This amount will be deducted directly from your bank account on the **15th day** of the months from January to June. Once the actual tax rates have been established for the year, the amount from July to October will be adjusted accordingly.
- Your enrolment in the Pre-Authorized Payment Plan will be confirmed by letter indicating the amount to be withdrawn from your account on a monthly basis.
- Your final tax bill will be receipted and sent to you by December 1<sup>st</sup> each year.

### **PRE-AUTHORIZED PAYMENTS OF REGULAR INSTALMENTS**

- If you would like your four (4) regular tax installments to be withdrawn automatically from your bank account.
- This may be a great idea for those that like to go south for the winter, no worries about leaving the post-dated cheque at the office, or getting someone else to pay the installment.

### **TERMS AND CONDITIONS**

- Enrolment in the Pre-Authorized Monthly Payment Plan is automatically renewed each year, and information about the next year's payment amount will be sent with the receipted tax notice.
- Enrolment in the Pre-Authorized Four Payment Plan is automatically renewed each year.
- If for any reason you wish to be removed from this payment plan, or if your banking information changes, **YOU MUST** notify the tax office **IN WRITING** at least **THIRTY (30) DAYS BEFORE** the next pre-authorized payment is due.
- If for any reason a payment is returned, you will be subject to a \$20.00 service charge plus applicable penalties to your tax account. Subscribers to the plan who have two payments returned will become ineligible to continue on the plan and subject to standard penalties and interest of 1.25% per month for late payment.

### **HOW TO ENROL**

- Complete and sign the attached Authorization Form.
- Attach an unsigned, blank cheque marked 'VOID'.
- Authorization forms must be received at the Township of Blandford-Blenheim office by **November 1st, for the 10<sup>th</sup> month plan and 30 days prior for an installment** to ensure your enrolment.
- Please select the option of the four (4) or the ten (10) installments when choosing your Payment Plan.