

LATE RENT

WHEN IS RENT LATE?

Rent is late if it is

- **received** in the drop box AFTER the first day of the month;
- **received** in our office AFTER the first day of the month;
- **mailed** (post marked) AFTER the first day of the month; or
- **initiated** on PayLease.com AFTER the first day of the month.

WHAT IS THE LATE FEE?

The late fee is 10% of your monthly rent amount.

If rent = \$1000, then late fee = \$100.

WHAT HAPPENS IF I CAN'T PAY RENT ON TIME?

- Notify our office IN WRITING what day you will pay rent (specific date no later than the 15th of the month). Send email to info@kelloggagency.com.
- A late fee will be charged to your account.
- Late payments MUST BE PAID WITH MONEY ORDER or CASHIER'S CHECK..
- Personal checks and PayLease WILL NOT be accepted for late payments.
- We WILL NOT accept any tenant payments after eviction papers have been filed.

WHY DID I GET A 3 DAY NOTICE WHEN I TOLD YOU THAT RENT WAS GOING TO BE LATE?

- A 3 Day Notice is posted or mailed to tenants with a balance greater than \$100.
- If you submitted a letter specifying your pay date, then eviction papers will be filed on the day after the date in your letter OR the 15th of the month, whichever is earlier.

WHY DID I GET A LATE FEE IF MY RENT ISN'T LATE?

- All payments are applied to trash, old late fees, etc. FIRST.
- RENT is paid LAST
- If you have an outstanding balance, you will still have RENT due after your payment has been applied.
- A late fee is charged on any outstanding RENT balance.
- If balance = \$25.00, then late fee = \$2.50.
- Pay your account in full each month OR you will be charged a late fee each month that you have a balance due.

DO YOU EVER MAKE AN EXCEPTION TO THIS POLICY?

We must treat every tenant fairly and the only way to do that is to enforce the rules the same way for everyone. Exceptions are not made for any reason.

WILL PAYING RENT LATE AFFECT MY LEASE?

Yes. If you pay rent late 3 times or more, then your lease will not be renewed.

WILL PAYING RENT LATE AFFECT MY CREDIT SCORE?

Yes. Late payments may be reported to the credit bureaus.