

# POLICY AND PROCEDURE

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## REACH for Tomorrow

POLICY: RF-222

TITLE: Accounts Receivable and Delinquent Accounts

EFFECTIVE DATE: 7/20/24

**AUTHORIZED BY: Board of Trustees**

This policy shall apply to REACH for Tomorrow.

### **1.0 Intent**

It is the intent of this policy to ensure that accounts receivable records are accurate and complete.

### **2.0 Policy**

2.1 Accounts receivable records shall be established and maintained in a manner to indicate the length of time the debt has been outstanding.

2.2 A system shall be established to facilitate efficient and timely collection of outstanding accounts.

2.2.1 Accounts shall be considered delinquent after 90 days from initial billing or receipt of last payment, and appropriate collection procedures shall be implemented to achieve collection in full.

2.2.2 Uncollectible fees may be written off at the discretion of the Chief Financial Officer after reasonable collection efforts have been exhausted or the cost of recovery does not support the expense.