



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

### **Instructions, Terms & Conditions & FAQ's**

#### **Monthly Payment Option 1:**

- ★ Payments are withdrawn in 12 equal installments November through October. If you sign up for monthly withdrawal after November your payments will be calculated based on the month you begin (i.e.: if you start payments in March your payments will be divided by 8 instead of 12).
- ★ Each November your account is reviewed. New accounts from the current year will be changed to 12 equal payments and accounts already based on 12 payments will also be reviewed at this time. Any balances in your tax account will be incorporated into the new monthly payment amount. A letter will be sent out to update you on your account status and notify you of the new monthly amount.
- ★ The amount to be paid monthly is estimated based on the prior year's actual taxes and is deducted directly from your bank account on the last business day of each month.

#### **Tax Installment Due Date Payment Option 2:**

- ★ Payments are withdrawn on each of the four (4) regular tax installment due dates, automatically from your bank account in February, May, August & October on the last business day of those months.

#### **How Much Does it Cost?**

- ★ There are no service charges, fees or penalties for using the Pre-Authorized Payment plan.

#### **Who Can Enroll?**

- ★ You can enroll if there are no outstanding arrears on the tax account and if your taxes are not included in your mortgage payment.

#### **Do I get a Receipt?**

- ★ Please keep the tax notices you receive twice yearly as they also act as a statement of your account. You will not receive a final receipt each year.

#### **Terms & Conditions:**

- ★ Your Pre-Authorized Payment account is automatically renewed each year for both monthly and installment withdrawal options.
- ★ If for any reason you wish to be removed from this payment plan, or if your bank information changes, you must notify the municipal office in writing at least ten (10) working days before the next payment is due.
- ★ If for any reason a payment is returned, you will be subject to an NSF fee plus any applicable penalties to your tax account (please refer to the current *Municipal Fee Schedule* for applicable charges). If two (2) payments are returned by your bank you will become ineligible to continue with pre-authorized withdrawal, and subject to standard penalties and interest of 1.25% per month for late payment.

#### **How to Enroll:**

- ★ Complete and sign the attached registration form.
- ★ Attach an unsigned, blank cheque marked "VOID".
- ★ Registration Forms must be received at the Town of Petrolia Municipal Office, at least ten (10) working days prior to the first withdrawal.
- ★ Please remember to select either Monthly or Due Date withdrawal.



The Corporation of the Town of Petrolia  
Municipal Office

411 Greenfield Street, Box 1270  
Petrolia, ON N0N 1R0

Questions??? Please call or email; Ph: 519-882-2350

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