



## Rural Municipality of Corman Park No. 344 Policy

**Policy # FI-006**

**Policy Title:** Payment Processing

**Policy Objective:**

To articulate how payments are processed when the amount received is more than the amount owing on the account.

**Authority:** (Bylaw#, Resolution date/#)

Resolution #42, October 21, 2013

**Policy:**

Payments are accepted in the following forms:

- In-Person – Cash, Cheque, Money Order, Debit Card
- Mail – Cheque, Money Order
- Internet/Telephone Banking

When payments are made in person, change can be given if the payment is more than required or the overage amount can be applied to the account as a credit.

When payments are received via mail or direct deposit it depends on the amount of overpayment. If the amount overpaid is less than \$50.00, it is applied as a credit to the account. If the amount overpaid is more than \$50.00, the client is contacted and asked if they want it applied as a credit to their account or returned to them through Accounts Payable.