

PAYMENT POLICIES

- **PAYMENT TYPES** – There are 3 types of payments accepted at both administrative locations via mail and drop box.

1. MONEY ORDER
2. CASHIER'S CHECK
3. PERSONAL CHECK

NO CASH IS ACCEPTED!!

- These payment types **MUST** be **COMPLETELY AND PROPERLY FILLED OUT TO AVOID ANY PROBLEMS and/or FEES**. All payments are subject to bank approval. The CUSTOMER is RESPONSIBLE for any fees incurred on their account due to any error on the payment or funding failure. The bank may reject a payment for lack of funds, and/or a payment not being filled out correctly. To avoid fees, the payment:
 - **MUST** be payable to the **CORRECT LENDER** listed on your coupon. Money orders/checks made payable to another lender other than that listed on your payment coupon will **NOT BE ACCEPTED!!**
 - **MUST** be DATED correctly and not expired. **WE DO NOT HONOR post-dated checks!!** Any post-dated payment **WILL BE PROCESSED IMMEDIATELY**. Money Orders with the previous year's date are subject for approval and may not be accepted. If the date added on the payment is 90 day or more late, you run the risk that it will not be accepted by the bank. Temporary checks are not accepted.
 - **MUST** have both the numerical value and the written value in the proper places. If the bank does not accept the payment because one or both fields are missing or the amounts do not match, YOU will be responsible for all fees incurred.
 - **MUST** be **SIGNED** on the **FRONT ONLY**. Your payment could be rejected if there is not signature or was signed on the back.
 - **MUST NOT** contain errors. Any payment submitted is subject to the bank approval. Payments submitted with errors, alterations, cross-outs, scratch-outs, etc. SHOULD be initialed by the person signing the payment.
 - **MUST NOT** contain white out. Money orders/checks will **NOT BE ACCEPTED!!** You will be contacted and will need to bring another payment as soon as possible to avoid late charges.

- **PAYMENT OPTIONS** – All payments are **DEPOSITED AS SOON AS POSSIBLE**.

1. **DROP BOX:** Payments can be placed in our drop box at both Colony Ridge locations. For your convenience, the drop box at both locations will be available at all hours. **Payments placed in the Drop Box will be credited as of the same day (EFFECTIVE AS OF APRIL 4, 2014).**

NEW CANEY DROP BOX:
23811 FM 1485 Road
New Caney, TX 77357

ARCOLA DROP BOX:
613 Rosen Ave.
Arcola, TX 77538

2. BY MAIL: Payments **MUST ONLY** be mailed to the address that appears on your payment coupons, P.O. Box 279 Fresno, TX 77545. Colony Ridge is not responsible for payments mailed to any other address, for any fees incurred due to a mailing error or mailed without including a payment coupon. **Payments are credited as of the date received at the correct address.**
3. THROUGH ZEGO (PAYLEASE): **Colony Ridge is NOT responsible for the policies and procedures provided by ZEGO. Colony Ridge is NOT responsible for payments made to the WRONG COMPANY!** Colony Ridge reserves the right to **DEACTIVATE** an account for reasons including but not limited to funding failure, accounts in Foreclosure, etc.
 - INTERNET: You can make Monthly Payments or sign up for AutoPay (automatic withdrawal) by visiting our website at www.colonyridge.com and accessing the **ZEGO Payment System**. Forms of payments accepted by Zego are credit/debit card (*processing fees may apply*) or checking account (*free of charge*). Zego allows changes to AutoPay or cancellation.
 - IN STORES: **The ZEGO Payment Systems** allows you to make payments at select local stores (*there is a \$3-5 processing fee this fee may vary depending on store location*).

** For more information or to register, you may visit either of our Colony Ridge administrative locations.

- **PAYMENT COUPON** – Payment **MUST** be made with a monthly **COUPON** to insure proper credit to your account. This applies to payments left in drop box or mailed. Any payments left without sufficient account information will not be processed. To obtain a coupon you may call the Customer Service Department at 281-399-5263 or visit our office 23811 FM 1485 New Caney, TX 77357. Our office hours are Monday-Friday 9am-5pm.
- **PAYMENT RECEIPT** – If you want a copy of the payment itself (check, money order, etc.), and the payment is left in the overnight drop box or sent in by mail, you must include a self-addressed stamped envelope with payment for a copy of the payment to be mailed to you. Payments made at stores will obtain a receipt with a confirmation number. Payments made by internet will obtain a confirmation number by email with option to print or save for future reference. **Effective July 1, 2018**, a receipt will be mailed after each payment has posted to the account. It will show how the payment was applied, and it will contain next month's payment coupon. You can also obtain the receipt via email; you may call us to be enrolled to this receipt system. Please note if you decide to enroll in our receipts system you will no longer receive the paper receipt via regular mail.
- **REGULAR PAYMENTS AND EXTRA PAYMENTS** – All payments are applied to outstanding fees and past due payments **FIRST**. Once an account is current, any amount paid over the regular monthly payment, will be credited as specified on the payment coupon. If the coupon does **NOT** specify where the extra amount should be applied, it is at the company's discretion to apply the payment to the principal.
- **PAYMENTS/ACCOUNTS WITH INSUFFICIENT FUNDS** – There will be a TWENTY-FIVE DOLLAR (\$25.00) charge for any returned item not paid. If an account has THREE (3) or more returned payments, Colony Ridge will **NOT ACCEPT** personal checks or electronic drafts as a form of payment. This also means the account is **not eligible** for any online or phone payments. Colony Ridge will **ONLY** accept money orders, cashier's checks, or store payments.
- **CHARGES FOR DOCUMENTS** – Effective March 5, 2018, there will now be a **RESEARCH FEE** to obtain additional copies of documents given at closing. Research fees will vary based on the document option requested. You can submit the request in person to the Customer Service Department. Payment **MUST** be made **BEFORE** any records will be pulled. If you have any questions about fees, how to pay, or delivery options, please call our Customer Service Department at 281-399-5263.