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RE: Account #15755

Dear Customers Name:

We have reviewed your application for credit and have established an initial credit limit of **\$500.00**. At this time, we want to outline our credit procedures for you so there will be no misunderstanding for the processing of future orders.

With this credit limit, you are able to place up to **\$500 in orders**. If your account balance **exceeds** that limit, your orders will be shipped C.O.D. An invoice/packing slip will be issued with each order showing your credit limit & balance. A statement will be sent at the end of every month which is due and payable on the 10th. After this date, all unpaid balances will be charged **1 1/2 % per month** which is **18%** for 12 months for handling. If your account is not paid in full by the 26th, orders will be shipped on a C.O.D. basis only. Your processing volume and credit history will be reviewed periodically to determine if your credit limit should be increased.

Should you have any questions concerning these credit policies, please do not hesitate to contact us. Thank you for selecting Your Company Name as one of your suppliers.

Sincerely,

Your Name
Credit Manager