

# AUTOMATIC PAYMENT OF ASSESSMENTS

## CAMBRIDGE LAKES COMMUNITY ASSOCIATION

Foster / Premier, Inc., as managing agent for Cambridge Lakes Community Association, has the capability for a direct payment system, whereby your monthly assessment can be deducted Automatically from your bank account. You will not have to worry about mailing in your monthly assessment check, save postage, and save time and effort in writing out a check. The following are basic facts about the program:

- The amount of your assessment statement/coupon will be withdrawn and posted to your account on the tenth (10th) of each month or the first working day thereafter if the 10th of the month falls on a weekend or holiday.
- The deduction should appear on your own bank statement to show proof of receipt of your payment. Remember to record the amount in your check register each month.
- If the funds are not in your account on the payment date, your bank may charge a NSF fee, as it would any check presented for payment without sufficient funds.
- It takes approximately forty-five (45) days lead time to institute the program on your behalf and thirty (30) days written notice to cancel the program. Please confirm with your bank that the transactions have been initiated.
- If you change bank accounts or banking institutions, you will need to complete a new application.

If you would like to take advantage of the program, complete the attached ACH form and return it, along with your "voided" check to:

Cambridge Lakes Community Association  
c/o Foster / Premier, Inc.  
750 W. Lake Cook Road, Ste. 190  
Buffalo Grove, IL 60089-2084

You will be notified, by post card, when the internal programming is completed and the automatic debiting will begin. Until that time please continue to make your monthly assessment payments by check as usual.

Please contact the Property Manager at 847-464-1515 with any questions.

