



Abaris Realty
7811 Montrose Road
Suite: 110
Potomac, MD 20854

MEMORANDUM

To: Stonebridge Home Owners Association, Inc.
From: Margarita Cruz, Accounts Receivable Assistant
Re: Pre-Authorized Debit Program for Association Fee Payment

Abaris Realty, Inc. has made available a Pre-Authorized Debit Service through National Cooperative Bank (NCB). Your account does not have to be with National Cooperative Bank. This is a convenient method of making your association payments automatically, on a pre-determined date of each semi-annual period.

This is an optional method of payment and there will be no charge for this service. **PLEASE NOTE YOU WILL STILL RECEIVE A BILLING STATEMENT**, which you should review and pay any charges that are not pre-authorized.

The electronic fund transfers will be debited on either the 5th or 10th of January and May, per your preference. **Please make sure to select the date in the attached form otherwise it will be assigned for you.** If the debiting date falls on a weekend or holiday, it will be the following business day. Transactions will be reflected on your regular bank statements and you must ensure funds are available to cover the semi-annual fee.

Abaris Realty, Inc. must receive your enrollment form with a copy of a voided check by the 15th of December 2018 to start debiting for your January 2019 semi-annual fee. We will complete the "To Be Completed by Abaris Realty" block. **You will receive a confirmation postcard/email notifying you when your first direct debit will occur. Any changes or cancellations must be sent to our office in writing, prior to the first day of the effective semi-annual period.**

If your association has an increase or decrease in semi-annual fees, the new amount will automatically be updated to this program. Any extraordinary fees such as repairs will not be processed through the ACH program. Owners must send payment for those charges that are non-recurring. You are still responsible for keeping your account current. For any returned payment (debit) you will be charged a return fee of \$25 per occurrence and it will appear on your next statement as a NSF fee.

Should you have any questions, please feel free to contact me at your earliest convenience at 301-468-8919 ext. 102 or mcruz@abarisrealty.com.

