

## Pulaski Chase Cooperative

428 3rd Ave.

PO Box 79

Pulaski, WI 54162 (920) 822-3235

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March 4, 2009

Dear valued patron,

We'd like to take this opportunity to thank all our patrons who have kept their accounts current and in compliance with the cooperatives 30 day convenience credit policy. This protects the equity of all the patrons of the co-op. Writing off bankrupt and uncollectible accounts hurts the customers who do pay their bills in a timely manner here and support the efforts of Pulaski-Chase Cooperative.

With the current global financial crisis, farm commodity prices at their current lows and neighboring farm supply businesses adopting cash-only or credit card policies, now is a good time to remind patrons that we accept all major credit cards and the Farm Plan card. We also have certified lenders on site for Cooperative Finance Association, a source for spring farm input financing. For those who prefer, we also we offer 30 day convenience credit to approved customers. Customers needing credit for a longer period should contact a local lender for funding. Our bank insists we use our borrowing for fixed asset investment and seasonal inventory needs such as fertilizer, chemicals and fuel. Our bank does not lend us money for overdue account balances. We also have credit limits for our charge customers. For customers with good history of compliance with our credit policy, **this limit is initially based upon the maximum amount of credit it is anticipated each patron will need for any two-month period. This amount is determined by reviewing each customer's purchase history for the past two years.** Customers exceeding their limit will need to bring their account to within the credit policy guidelines before further charges can be made. If your situation warrants further review of these limits, please contact our General Manager, Todd Rosvold.

Attached is a copy of your cooperative's credit policy the Board has unanimously voted on and approved at the last Board meeting. If you need additional information on this policy and payment terms or plans, please contact our General Manager, Todd Rosvold or certified loan officers Julie Jarock and Dian Reyment. We encourage you to stop in and see them personally. Thank you for your help and cooperation in supporting this policy – which is an important part of safeguarding your investment in the Pulaski-Chase Cooperative. We appreciate your support and patronage.

Cooperatively yours,

Allen Kohn  
Chairman

Dave Gwidt  
Vice President

Greg Tauchen  
Secretary

Ron Leja  
Director

Dave Hischke  
Director

Gary Drzewiecki  
Director

**Pulaski Chase Cooperative  
Credit Policy and Disclosure  
Updated March 1, 2009**

**PULASKI CHASE COOPERATIVE OFFERS 30 DAY CONVENIENCE CREDIT ONLY. ANYTHING CHARGED IN ONE MONTH NEEDS TO BE PAID IN FULL BY THE LAST DAY OF THE FOLLOWING MONTH.**

- 1.) For customers seeking credit privileges, terms of payment are cash until an approved credit application is on file with the cooperative and an account is established.**
- 2.) Convenience Credit is available throughout the cooperative to customers who have an account in good standing. Maintaining an account in good standing requires full payment of account each month.**
- 3.) Payment must be received by the Co-op by the last day of the month listed on the statement.**
- 4.) When payment in full is not made each month a finance charge shall be assessed at the rate of 1 1/2% each month or 18% APR on remaining balance.**
- 5.) When an account is past due it will be placed on mandatory C.O.D. status and the account will be closed to charge transactions until paid in full.**
- 6.) C.O.D. customers must pay for all services, products and items delivered upon receipt.**
- 7.) Charge customers will be given a credit limit based upon past purchases and credit history.**
- 8.) Notice of Right-to-Cure shall constitute the start of legal action.**
- 9.) Customer will pay any and all costs incurred by Pulaski Chase Cooperative in collection attempts of past-due accounts.**
- 10.) The above Credit Policy is the only financing terms Pulaski Chase Cooperative can offer. For Patrons in need of longer term financing than our 30 days, the Cooperative will assist them in finding a lending institution to help with their financial needs. Issuance of Crop Liens, milk assignments, or any other type of long term financing will not be available at Pulaski Chase.**
- 11.) Deferred billing on specific items or services may be allowed if authorized by the General Manager. These terms will be allowed only as part of a promotional program, and only at time of sale, and only when specific collateral can be assigned the Cooperative. Commodity items, including but not limited to feed, grains, petroleum and fertilizer do not qualify under this section.**

**NOTICE TO MARRIED APPLICANTS:** No provision of any marital property agreement, unilateral statement under s. 766.59, Wis. Stats., or court degree under s. 766.70 adversely affects the interest of the creditor unless the creditor, prior to the time the credit is granted or an open-end credit plan is entered into, is furnished a copy of the agreement, statement of decree or has actual knowledge of the adverse provision when the obligation to said creditor is incurred.

**FOR MARRIED WISCONSIN RESIDENT:** If I am married, a Wisconsin resident, and applying for an individual account, I agree that credit extended under this account, if granted, will be incurred in the interest of my marriage or family