EZ Pay Policy

Approved by City Council on August 2, 2010

1. RATIONALE:

   A Payment Plan would add a service convenience to Saco citizens: it would allow taxpayers to pay Real Estate taxes in eight installments, starting in Sept and ending in April, with no interest. Requests for such an option have been made by the Council, as well as by tax payers to Customer Service reps.

2. SERVICE DELIVERY DETAILS:

   Citizens who agree to participate will receive a packet around Aug 15 including: 8 copies of their regular tax bills that are specially printed on colored stock, mailing labels that direct payments to the PO Box, and a schedule of 8 payment amounts and dates due for their Real Estate taxes. Upon receipt of these payments, Lockbox will process these payments as their own batch and Finance will import accordingly to “excuse” interest.

3. RULES/TERMS FOR EZ PAY TAX:

   a. 8 payments per year
   b. First payment due Sept 15, final due April 15
   c. Must be paying current year taxes and be current
   d. Payment must go to PO Box
   e. Must use payment coupons sent (we can print more)
   f. Payment received 6 days late and they are OUT (5 day grace period but not publicized)
   g. If they are OUT, unpaid balance subject to normal interest
   h. Residential Real Estate payments only (consider PP in Year 2)
   i. Abatements granted will be factored in with final payment
   j. Sale of property cancels the plan
   k. Applications must be finalized by Aug 14 for this year