



THE THOMPSON COMPANY ELECTRONIC FUNDS TRANSFER

CURRENT PAYMENT TERMS

1) **COD & CASH CUSTOMERS:**

Bank account will be drafted at 8 a.m. for all posted invoices, less posted credits, on day of delivery.

2) **WEEKLY CUSTOMERS:**

Bank account will be drafted at 8 a.m. on Monday for all posted invoices, less posted credits, for the previous week.

3) **SEMI-MONTHLY CUSTOMERS:**

A. Bank account will be drafted at 8 a.m. on the 25th for all posted invoices between the 1st and the 15th, less posted credits.

B. Bank account will be drafted at 8 a.m. on the 10th for all posted invoices between the 16th and the 31st, less posted credits.

4) **MONTHLY CUSTOMERS:**

Bank account will be drafted at 8 a.m. on the 10th for all posted invoices for the previous month, less posted credits.

EXCEPTION:

If the regularly scheduled draft day falls on a Saturday or on a holiday the bank account will be drafted at 8 a.m. on the next business day.

All authorized catch up payments will be drafted at 8 a.m. each Monday until account is paid in full or account is current or company is notified in writing to discontinue payments.