



Credit Policy

As a service to our patrons, NuWay Cooperative will extend credit to qualified applicants. Customers interested in obtaining an open account must complete a credit application. An open account is only available to customers with approved credit.

Customers who do not qualify for an open account can purchase products and services from NuWay Cooperative on a COA (cash on account) or prepaid basis. If you are a COA or prepaid customer, products or services will not be delivered until payment is received.

Open account customers must keep their account current to take advantage of the programs offered by NuWay Cooperative including cash discounts and prepayment discounts.

NuWay Cooperative's billing cycle ends on the last day of each month. Statements are mailed to patrons on or about the fourth business day after month-end. Any amount shown on your statement is due and payable upon receipt. If payment is not received by the 15th of the month, a finance charge will be assessed on the past due balance at a rate of 1.5% per month.

Accounts that show a balance in the 31–60 day column are past due and can be placed on hold or cancelled. Accounts placed on hold must be paid in full before credit privileges are reinstated. Products and services will not be delivered to accounts on hold. If an account is more than 90 days past due, it will be turned over for collection and all credit privileges will be revoked.

If you have any questions, regarding this policy, please contact Corporate Accounting at the Main Office.