

Systemc Segments Div..

Credit Policy Statement - Effective May, 1998

OPEN ACCOUNT TERMS:

Terms: 2% 10 days, net 30 (unless specified).

FOB: Shipping Point- all products. All UPS Shipments via your UPS Shipper number.

Price Validity: Prices current- subject to change without notice.

Minimum Billing: None

Shipments: Contingent upon current and approved credit.

Open account status will be maintained on customers who show consistent activity within a 12 month period.

OUR CREDIT POLICY:

1. All accounts due within terms.
2. All accounts are considered past due at 31 days.
3. All shipping is discontinued and all in-house production ceases at 45 days.
4. At 60 days all invoices past due and current must be paid in full for any future shipments.
5. Any customer who exceeds 60 days three (3) times within a 12 month period will be considered COD. Re-establishment of open credit terms will be evaluated on a case by case scenario.
6. All first orders and trials by credit card or proforma payment only.

OUR CASH DISCOUNT POLICY:

1. Cash discount is only an incentive for prompt payment **within 10 days from the date of invoice**. That period is shown on our invoice and NEVER includes freight charges.
2. We will use the USPS stamp on the envelope to determine if the 10 day period has been adhered to. Because of this, travel time from you to us is not effective. We allow three days for travel time from us to you.
3. Any payment received outside of the above stated criteria, or that includes freight charge, is considered taken in error and will be charged back and considered an outstanding accounts receivable balance. You will only be notified of this once. Our above stated policies apply on this outstanding balance.

We will always be available for discussions concerning your particular situation.

Our desire is to maintain good communications with all of our customers concerning the emotional issue of credit.

We will always make every attempt to understand your position as we hope you will try to understand ours!

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