

## **O'Fallon Chamber of Commerce & Industries**

### **Payment Policy for Sponsorships**

**Effective Date: January 1, 2024**

#### **I. Payment Deadline for Sponsorships:**

- By signing a Corporate Sponsorship Agreement, the sponsor has agreed to pay the O'Fallon Chamber the agreed amount outlined in the signed document.
- If the Corporate Sponsor decides to withdraw or unable to fulfill this agreement, they are still responsible for 100% of the sponsorship amount outlined in the signed document.
- All sponsorship invoices must be paid in full no later than 60 days prior to the date of fulfillment. Failure to adhere to this payment deadline may result in the forfeiture and resale of the sponsorship opportunity while still paying for 100% of the agreed amount.
- If any part of the agreement is invalidated, the remainder of the agreement remains intact.

#### **II. Monthly Payment Plans:**

Monthly payment plans are acceptable for sponsorships totaling over \$2,000. These payment plans are subject to the following conditions:

- The sponsor must contact and receive approval from the President/CEO to set up the monthly payment plan
- The first payment, representing a minimum of 25% of the total sponsorship amount, is due upon the initiation of the plan.
- Subsequent payments are due on the 15th of each month until the sponsorship is paid in full, 60 days prior to the date of fulfillment.
- The sponsorship will only be considered confirmed upon receipt of the first payment.
- There will be no refunds made on monthly payment plans.

#### **III. Sponsorships Purchased between 1-60 Days Prior to Fulfillment:**

Sponsorships purchased 60 days or less prior to the date of fulfillment will be subject to the following conditions:

- The sponsorship will not be considered sold until full payment is received.
- If another party wishes to purchase the sponsorship and their payment is received first, then all other parties forfeit the opportunity.
- The sponsorship will not be advertised, nor will goods be ordered, until payment is received in full.

#### **IV. Credit Card on File Requirement:**

To secure any sponsorship, a valid credit card must be on file with the O'Fallon Chamber. The credit card information will be used for the following purposes:

- To process payments according to the agreed-upon payment schedule for sponsorships.
- In the event of non-payment or late payment, the credit card will be charged to fulfill the outstanding balance.
- The credit card information will be securely stored and will not be shared with third parties, except as required for payment processing.
- If credit card is unavailable, and monthly payment plan is not in place, payment in full is required due upon invoice.
- If the payment is not received due to event outside of the O'Fallon Chamber's control, the Corporate Sponsor is responsible for finding alternative methods to ensure payment is received in a timely manner.

#### **V. Payment Methods:**

Payments for sponsorships can be made via the following methods:

- Credit Card (Visa, MasterCard, American Express, or Discover) – includes a 3.99% non-cash adjustment on all transactions
- Check (Payable to O'Fallon Chamber of Commerce)
- Cash delivered to the Chamber Offices
- Money Order

#### **VI. Contact Information:**

For questions or to set up a monthly payment plan, please contact:

Kathy Duck

[KDuck@OFallonChamber.org](mailto:KDuck@OFallonChamber.org)

Please note that this payment policy is subject to change at the discretion of the O'Fallon Chamber. Any changes to this policy will be communicated to membership in a timely manner.

By proceeding with a sponsorship purchase, you acknowledge that you have read, understood, and agreed to the payment terms outlined in this policy.

O'Fallon Chamber of Commerce & Industries reserves the right to enforce these policies to ensure fair and equitable sponsorship opportunities for all parties involved.

Thank you for your support of the O'Fallon Chamber! We look forward to a successful partnership.