

STANDARD HOLDINGS, LLC

600 Concord Rd. SE ❖ Smyrna, GA 30082

January 1, 2020

NOTICE TO ALL RESIDENTS LATE FEE POLICY NOTICE

Dear Resident,

This notice is being posted on the StandardRents.com website to inform ALL Residents of the updates to our late fee policy.

Our written policy has always been, and remains, a \$10 per day late fee for all rent paid starting on the 4th of the month until rent is paid IN FULL. We tested out a policy whereby we would allow Residents, *if they asked*, to pay half pay half that amount (\$5 per day) if they paid at least half their rent ON TIME by the 3rd. We thought that this would help our Residents who were experiencing a temporary financial issue prevent that issue from getting worse. Unfortunately, this test did not work out well because it was quickly taken advantage of by Residents. Too many Residents began, all of a sudden, habitually paying half their rent late. Those that paid late paid even later. This created too much administrative work for the employees of Standard Rents to handle and allowed Residents to develop bad payment habits.

Therefore, that test has been completed and we are no longer offering reduced late fees to any Residents. Our policy shall be a \$10/day late fee starting on the 4th of the month until rent is paid in full. We do not accept partial rent payments except on a case by case basis where Standard Rents first approves the partial payment in advance and in writing.

Sincerely,

The Standard Holdings Management Team