

## Financial Policy

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### Policy Regarding Payment of Invoices

Effective January 1, 2004, the following terms are in place regarding the payment of monies owed to ASTECH InterMedia, Inc.

- In cases where the billing occurs in advance, invoices will be sent approximately 30 days prior to the due date with “Net 30” payment terms. Generally, this applies to contracts for software and services that call for regular payments such as annual license renewals and monthly maintenance.
- In cases where the billing occurs in arrears, invoices will be sent as soon as feasible with “Due on Receipt” payment terms. Generally, this applies to reimbursements for travel and contracts for data where the invoice amount cannot be determined in advance.

If necessary, statements showing the original invoice amount plus any accrued interest will be issued at 31, 61, 91 and 121 days past due. To illustrate, the schedule for a \$1,000 invoice is shown below:

If Check Rec'd _____	Penalty _____	Amount Owed
Day 1-30 .....	none .....	\$1,000.00
Day 31-60 .....	1.5% of the invoice amount .....	\$1,015.00
Day 61-90 .....	1.5% of the outstanding balance .....	\$1,030.23
Day 91-120 .....	1.5% of the outstanding balance .....	\$1,045.68

In the unlikely event that the payable ages more than 120 days, the collection process will be turned over to Dun & Bradstreet and the client will be responsible for accrued interest and collection fees.

Invoice disputes should be made within the first 30 days. Payments can be accepted via wire transfer and credit card (processing charges may apply) as well as check. Questions should be directed to:

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