

From: Karen Giles [karen.giles@meritain.com]
Sent: Tuesday, November 01, 2011 4:03 PM
Subject: Payment of Monthly Invoice – LATE PAYMENT PENALTY REMINDER



This email is being sent to all of the Superintendents, Board of Managers Members and Bookkeepers we have on file for the Egyptian Trust. If you received this email in error please forward to the appropriate party and contact Krista Breakfield at the Metro East Service Office of Meritain Health to update the contact information.

Dear Participating Employer Group~

As was approved at the September 28, 2011 Board meeting, beginning with the November 1, 2011 invoice, the Trust will be charging late fees on premium payments received after the due date. The monthly due date is the 5th calendar day of the premium month. If the 5th falls on a weekend or holiday, the due date is the first business day following. If you have not yet sent in your payment for November due on November 7th (because the 5th falls on a Saturday) please do so as soon as possible to avoid the late payment penalty.

The late fee will be assessed as follows:

- Premiums paid between one (1) and seven (7) calendar days late will incur a one percent (1%) penalty;
- Premiums paid between eight (8) and fourteen (14) days late will incur a two percent (2%) penalty; and
- Premiums paid more than fifteen (15) days late would incur a five percent (5%) penalty.

Fees will be assessed on the total premium balance due and be due the 5th of the next calendar month.

Example: November billed premium is \$10,000. November 5th falls on a weekend, therefore the due date is 11/7 for November.

- If paid on or before 11/7, your total balance due would be \$10,000;
- If paid between 11/8 and 11/14, your total balance due would be \$10,100 (\$10,000 in Premium + \$100 in Penalty);
- If paid between 11/15 and 11/21, your total balance due would be \$10,200 (\$10,000 in Premium + \$200 in Penalty); and
- If paid 11/22 or after, your total balance due would be \$10,500 (\$10,000 in Premium + \$500 in Penalty)

Just a reminder...**If you are enrolled in the Automatic Payment Program**, there is **no chance of incurring a late fee!!** If you are not signed up for this plan and are interested in doing so, please contact us at Egyptian@meritain.com. The documents necessary to enroll in this program can be found on the secure side of the Egyptian Trust website at www.egtrust.org.

For groups submitting their own ACH/Wire (therefore, not enrolled in the automatic payment program), please keep in mind that the Remittance Document is REQUIRED when submitting payment. If the Remittance Document is not received by the Trust, the payment will be considered late and fees will be assessed per the above schedule. Also, please be aware that depending on the clearinghouses at your individual bank, an ACH could take up to 72 hours from the time it's submitted at the bank until it is received by the Trust. To ensure your payment is received by the due date, please work with your bank to understand the clearing time on ACH's.

Finally, please note, as of November 1, 2011, checks will no longer be an acceptable form of payment. Please let us know if you have any questions. Thank you.

Karen L. Giles
V.P. Client Relations

Meritain Health
13 Executive Drive, Suite 19
Fairview Heights, IL 62208

Toll Free: 866-588-2431, opt. 3, ext. 6104
Fax: 888-525-2799

karen.giles@meritain.com

Register at www.mymeritain.com to view your claims and enrollment information and much more!
