

COVID-19 FAQ

Collection Efforts & Manually Process Credit Card Payments

Your dedication and commitment to Bluestone, especially during this time, is very appreciated! We will get through this together. One of the most important things we can and must do is diligently collect rent, while still having compassion for our residents. Below are tools to help.

First, the expectation is all residents will pay their rent in full. If not, we recommend following the steps below, in order.

1. Let resident know the expectation is to pay rent in full, on time today. Ask them if they are able to do that now.
2. If they do not have sufficient funds, let them know they can **PAY RENT WITH CREDIT CARD, AND CREDIT CARD FEES WILL BE WAIVED**. Let residents know we will credit back the credit card fee for residents that pay their full rent immediately
3. If they are unable to pay in full now, including by credit card, secure a **PROMISE TO PAY** from the resident for payment of the full months rent to be paid in the current month. You may extend the offer to **WAIVE LATE FEES** in efforts to collect the rent by the 24th or sooner. (See Waiver of Late Fees Addendum/Continue to document on your accounts receivable memos and check the box for a calendar reminder on the date the resident has promised to pay this will reflect on your delinquency report)
4. For residents with an extended hardship that have proof of being impacted by COVID19 offer you may offer the **COVID19 Payment Plan**. (See Payment Plan Addendum) *Every attempt should be made to try and increase the amount due and receive payments sooner than the minimum required.*

Per the email that went out to your residents on April 2nd, remind them of websites for unemployment and of the one-time \$1200 per individual/\$2400 per married couple the government is sending, plus the **ADDITIONAL \$600/week increased benefit on top of the normal weekly unemployment benefit. This is over \$2,400/month additional income above and beyond normal unemployment that is intended, among other things to help them pay their rent in full.**

OUR POLICY: Rent is due on the 1st of the month. Follow your property's late fee DATE to start collection efforts. Continue normal collection efforts required by state law for your property, **in addition to the resident engagement efforts below**. Repeat the resident engagement process **EVERY DAY, SOMETIMES MULTIPLE TIMES A DAY** until you have connected with the resident.

****Call and email all residents that have not paid their rent on the first day rent is late.****

Ask the resident when they plan to pay April rent. Depending on the response offer the most appropriate solution. Your goal is collect full rent immediately.

Q. What if the resident commits to paying on the 15th of the month vs now?

A. Ask the resident if they can make a credit card payment for the rent in full today and you will waive the credit card and fee (you will need to manually make the fee adjustments in Yardi).

Q. What if the resident says they can't make a full credit card payment today but still wants to commit to paying on the 15th of the month vs now?

A. Ask the resident if they can make a partial payment of 1/3 rent today and the remainder on the 15th. If the resident can't commit to that than accept the promise to pay for the 15th.

Q. What can I offer the resident if I can get them to pay April Rent in full today:

A. Let them know that the late fee has already been removed from their account so they can pay today with no penalty.

Q. What if they tell me that they can pay half now and half on the 20th?

A. Accept the commitment and document the promise to pay in Yardi.

Q. What if they tell me that they can make a partial payment now and are unsure of when they will be able to pay again.

A. Ask the resident what are the circumstances causing them to be delinquent on their rent? Depending on their response the resident may qualify for a COVID19 Payment Plan.

Q. What if they ask what happens if they default on the COVID19 Payment Plan?

A. Please refer to the COVID19 Payment Plan ... Eviction will be filed immediately after the resident defaults.

Q. What websites and resources can I direct residents to regarding unemployment benefits?

A. <https://www.careeronestop.org/LocalHelp/UnemploymentBenefits/find-unemployment-benefits.aspx>

AL	https://labor.alabama.gov/unemployment.aspx
GA	https://dol.georgia.gov/file-unemployment-insurance-claim
IN	https://www.in.gov/dwd/3474.htm
KY	http://www.kewes.ky.gov/
LA	http://www.laworks.net/
MI	https://www.michigan.gov/leo/0,5863,7-336-78421_97241---,00.html
NC	https://des.nc.gov/apply-unemployment/filing-your-unemployment-application
NY	https://labor.ny.gov/unemploymentassistance.shtm
TN	https://www.tn.gov/workforce/unemployment.html
TX	https://www.twc.texas.gov/jobseekers/applying-unemployment-benefits

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