

WAYS TO MAKE PAYMENTS FOR CASTLE PROPERTY LLC
206 South Ave. Harrisonburg, VA 22801

We have a number of ways to make payments to Castle Property LLC. We send payment coupons, payment envelopes and send reminders or utility bills at least 10 days before any payment is due to allow our customers to make free payments without any service charges before the due dates.

Local options for Tenants and Co-Signers:

We have an on-site 24/7 drop box available for payments of checks or money orders in front of our office.

Out of town options for Tenants and Co-signers:

We accept payments in the form of a money order, personal check or on-line check from your financial institution. These transfers are free for the sender and free for the receiver and therefore have no additional fees from us. Please contact your bank for their specific rules and deadlines for payments.

Setting up on-line checks:

Most on-line bank accounts provide a free check writing service to customers with on-line banking. Simply supply your bank with our address (above) and the amount and frequency for payments. Many banks take a week or so to verify the information for the first payment but are able to send our future payments within a few days. Add your name and property address in the memo section for proper crediting. **“ Last Name – house number – Bedroom #” (example: SMITH-1256-3).**

Fully automated payments:

For Tenants or Co-Signers wanting a one-time fully automatic form of paying for their 12 months of rent and utilities, we recommend using free on-line checks. If you are new to the bedroom (not a renewal), there is a change-over fee of \$225 due with your first month's rent.

Castle Property sends monthly utility bills either separately to each tenant or one bill to the house Manager based on the group's choice. For separate billed utilities these can be automated by simply adding an estimate of \$75 to the monthly rent. There will be a surplus through the fall and into the winter. Any surplus will be a credit to the next month. Any final surplus will be credited back to the security deposit at the end of the lease.

Example if rent is \$600 for a new tenant: Payment 1= \$600+225+75 = \$900, Payments 2-12= \$600+75=\$675

Credit Cards and Debit Cards:

We accept payments by credit/debit however we must add a 5% processing fee to cover our costs of accepting payments this way. Because of the fees charged by Master Card and Visa, this is the most expensive way to make payments for payments such as rent. Consider next day delivery of a check to save on these fees. The late fees and overnight fees will be cheaper than the credit card fees.

We are unable to receive direct deposits into our account:

In the past, we have experimented with allowing very limited use of direct deposits to find a faster or simpler method of receiving payments. We found this method was neither. The entire process including bank receipt verification and transfer would take on average about an hour per payment of our time to implement. Since we process several hundred payments each month with the vast majority during the 1st-5th, we simply don't have the human capital to implement this option.