

Date: [Date]

To: All Residents/Tenants of [Property Name/Address]

Subject: Notice of Revised Rent Collection Policy

Dear Resident,

This letter serves as formal notice that we are updating our rent collection policy effective [Date]. Please review the following changes to ensure your payments are processed correctly and on time.

1. Payment Due Date:

Rent remains due on the [Day] of each month. Payment is considered late if not received by [Time] on the [Day] of the month.

2. Payment Methods:

Effective [Date], we will accept the following payment methods:

- [Method 1, e.g., Online Portal]
- [Method 2, e.g., Direct Deposit]
- [Method 3, e.g., Personal Check]

Please note that [Method, e.g., Cash] will no longer be accepted.

3. Late Fees:

If rent is not received by the end of the grace period, a late fee of \$[Amount] will be applied to your account. An additional fee of \$[Amount] per day will be charged until the balance is paid in full.

4. Non-Sufficient Funds (NSF):

Any returned payments for insufficient funds will incur a fee of \$[Amount] plus applicable late fees.

All other terms of your lease agreement remain in full force and effect. We appreciate your cooperation in helping us streamline our administrative processes.

If you have any questions regarding these changes, please contact the management office at [Phone Number] or [Email Address].

Sincerely,

[Your Name/Property Management Name]
[Contact Information]