



Credit Policy

Dear Customer,

Thank you for your interest in establishing credit with Laguna Clay Company. The purpose of this letter is to explain our credit program and to determine if it fits your needs.

Laguna Clay reserves the right to provide financing for our qualified customers. After reviewing the basic credit guidelines provided below, if you feel your credit requirements and our ability to meet them are compatible, please forward a completed Laguna Clay Credit Application and we will give it our immediate attention.

Basic Guidelines employed by Laguna Clay Company when considering credit applications:

- A. *Customer Profile* – Laguna Clay Company is a manufacturing company which sells products to distributors, manufacturers, businesses and individuals. Because of the frequency and size of purchases made by commercial and industrial customers, those accounts are sometimes more efficiently handled on a credit basis. Individual accounts may qualify for a credit account if 20 purchases totaling \$10,000 annually is met.
- B. *Necessity* – Since Laguna Clay's ability to extend credit is the exception rather than the rule, Laguna Clay considers a net-30 account valuable if it facilitates purchases by customers who order several times each month and in significant quantities over the course of a year. (Please refer to section A for requirements.)
- C. *Qualifications* – We conduct a thorough credit search and require the following information:
 - 1. (3) strong trade references (not to include credit card or utility accounts)
 - 2. (1) strong banking reference
 - 3. A complete financial statement

If you feel the previous criteria is a fit for your business needs, please forward a completed credit application to:

Laguna Clay Company – Credit Manager
14400 Lomitas Avenue
City of Industry, CA 91746

- You may email completed applications to elizabeth@lagunaclay.com to expedite the processing time, however, an original credit application must be received in our office before an approved account can be activated.

Application Guidelines:

Please complete the application in its entirety. Delays in processing new accounts usually result from incomplete applications, so if you have any questions about the information we have requested, address them to the Credit Manager immediately. Please make sure your credit application is signed where required.

The most important part of the application is the section requesting references. It is very important that you provide a minimum of 3 of your most active, current trade references as well as a current bank reference. Please keep in mind that most vendors are responsive in a timely manner when it comes to reference requests, however, if possible, providing a main contact person and their email address will help expedite the process.

Applications are processed as quickly as possible, but please allow for a minimum of 7-14 days processing time. This allows for repeated requests for credit references if necessary, or additional information requests if necessary. If it is important that your application be expedited, please contact the Credit Manager directly.

If establishing a credit account with us is important to you and you feel that you qualify within the guidelines outlined herein, please contact Laguna's Credit Manager; elizabeth@lagunaclay.com

Laguna Clay Company appreciates your business, thank you.

Elizabeth Steinhoff

Credit Manager – Laguna Clay Company