

TO: REIS PARTICIPANTS & SUBSCRIBERS
FROM: REIS BOARD OF DIRECTORS
DATE: APRIL 23, 2019
RE: NEW BILLING PROCEDURES

Beginning July 1st REIS will implement new billing procedures. REIS will discontinue billing offices monthly for all service fees and will begin billing each subscriber quarterly, in advance. The monthly fee will include key services, if applicable. No longer will the office receive a monthly bill and key holders will no longer receive an annual key service bill.

Current Fees:

Monthly service fee - \$45 per agent
Annual E-Key Basic fee - \$207 per agent
Annual Xpress Key fee - \$230 per agent
Annual E-Key Professional fee- \$323 per agent

NEW fee schedule for the remainder of 2019 will be as follows:

- | | |
|---------------------------|---|
| June 1, 2019 | Invoices will be sent to each agent for the months of July, August, & September
Invoices will be sent to each office for the month of June |
| June 30, 2019 | Payment must be received by agent |
| July 1, 2019 | Services will be suspended for all agents that have not paid their quarterly fee. Services include MLS, Showing Time & Supra |
| July 10, 2019 | Participants (Brokers) will be billed for each licensee that remains with the office that has not paid the quarterly fee |
| July 20, 2019 | Payment due by Participant for unpaid licensees |
| September 1, 2019 | Invoices will be sent to each agent for the months of October, November & December |
| September 30, 2019 | Payment must be received by agent |
| October 1, 2019 | Services will be suspended for all agents that have not paid their quarterly fee. Services include MLS, Showing Time & Supra |
| October 10, 2019 | Participants (Brokers) will be billed for each licensee that remains with the office that has not paid the quarterly fee |

October 20, 2019	Payment due by Participant for unpaid licensees
December 1, 2019	Invoices will be sent to each agent for the months of January, February & March 2020
December 31, 2019	Payment must be received by agent. This must be on separate check from RASK dues
January 1, 2020	Services will be suspended for all agents that have not paid their quarterly fee. Services include MLS, Showing Time & Supra
January 10, 2020	Participants (Brokers) will be billed for each licensee that remains with the office that has not paid the quarterly fee
January 20, 2020	Payment due by Participant for unpaid licensees

Important items to note

1. First billing cycle agents that have paid their annual key fee through August 31st will be issued a one-time credit to get each agent in cycle.
2. There will be no grace period. Services will be suspended of the first day of each quarter for non-payment.
3. All fees are payable in advance, no refunds.
4. New agent monthly fees will be pro-rated based on date of licensure until the next quarterly billing cycle.
5. Participant brokers will be responsible for each agent that does not pay.

Amount due for the remainder of 2019

Subscriber without a Supra Key - \$45 per month (billed quarterly) – **Total Due Each Quarter- \$135**

Subscriber with an E-Key Basic – \$65 per month (billed quarterly) – **Total Due Each Quarter - \$195 – First billing will be issued a \$40 credit – Total Due \$155**

Subscriber with an X-Press Key - \$70 per month (billed quarterly) – **Total Due Each Quarter \$210 – First billing will be issued a \$50 credit – Total Due \$160**

Subscriber with an E-Key Professional – \$75 per month (billed quarterly) – **Total Due Each Quarter - \$225 – First billing will be issued a \$60 credit – Total Due \$165**