Learn About NYSIF's Redesigned Bill

NYSIF is pleased to present our new, simplified bill, which is redesigned to include the details you wanted most. Use this sample guide to help you understand your new bill.

How to Read Your New Bill

A This box displays a billing summary for the current billing period. Your **Total Policy Balance** reflects the balance from your last bill and payments, adjustments and fees that occurred during the current billing cycle. Itemized transactions for the current period can be found on the reverse side of your bill under **New Transactions and Payments**. You must pay the **Minimum Payment Due** by the date shown to avoid a late fee.

- **B Policy Alerts** provide important information affecting *your* policy.
- C The Message Center offers details on NYSIF services and latest news.
- NYSIF offers you several Payment Options. Go to <u>nysif.com/billpay</u> to pay online by electronic funds transfer, credit or debit card, or by phone. You can also pay by check using the remittance slip (right).

SAMPLE WORKERS' COMPENSATION BILL

VYSIF New York State Insurance Fund WORKERS' COMPENSATION STATEMENT Policy Number: N 1234 567-8 Statement Date: August 19, 2018 ACME WIDGETS **890 MAIN STREET** ANYTOWN, NY 12345 Representative ABC BROKERAGE 123 ELM STREET ANYTOWN, NY 12345 **Previous Policy Balance** \$2,999.18 (518) 555-1212 **Premium & Adjustments** \$3,986.88 - \$191.96 **Payments** \$40.00 **Miscellaneous Fees Total Policy Balance:** \$6,834.10 **Minimum Payment Due:** \$1,174.89 September 01, 2018 **Payment Due Date:** D See reverse side for details To pay your bill electronically: • Have your policy number available Visit nysif.com/billpay OR **Policy Alerts** Call 1-877-309-6028 Your payment is past due. Payment of \$1,174.89 must be received by 09/01/2018 • Allow up to 2 business days for payment **B** to avoid cancellation. to post Payments not received by the due date are subject to a \$30.00 late fee To pay your bill by check: Make check payable to: **NYSIF Workers' Compensation** Message Center Write your policy number on your check C Visit **nysif.com** to create an online account or log in to print certificates, Mail payment and remittance slip 7 days prior to due date manage claims, obtain audit details, view information pages and more. Page 1 of 2 \$6,834,10 New York State Insurance Fund Total Policy Balance: **VYSIF** \$1,174.89 **Minimum Payment Due:** September 01, 2018 **Payment Due Date:** AMOUNT ENCLOSED: \$ Policy Number: N 1234 567-8 ACME WIDGETS **890 MAIN STREET** ANYTOWN, NY 12345 NYSIF WORKERS' COMPENSATION □ Check box for name or address changes: **PO BOX 5238** enter changes on reverse NEW YORK, NY 10008-5238

THIS IS NOT AN ACTUAL BILL. Sample for illustrative purposes only.

Visit nysif.com/billpay for online payment options.

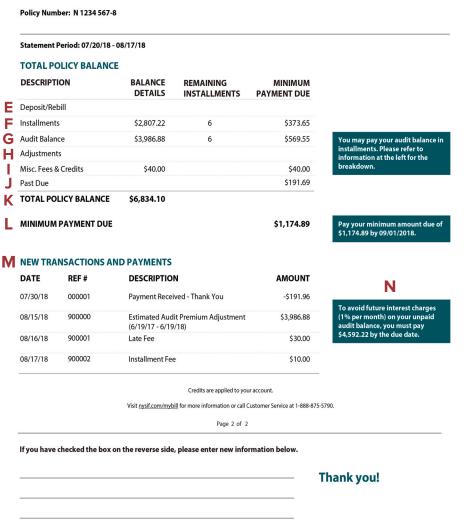
NYSIF.

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- **E Deposit/Rebill** is the premium deposit required based on initial information in your application. A rebill reflects any premium deposit adjustment based on new information. This amount must be paid in full.
- F Installments (for policies with payment plans) show remaining installments and current installment due. There is a \$10 installment fee per installment, which is reflected in the Miscellaneous (Misc.) Fees & Credits total.
- G An Audit Balance or credit may result from a premium audit. Audit balances of more than \$1,000 may be paid in installments. Unpaid audit balances are charged monthly interest of 1%. Interest charges are included in Miscellaneous (Misc.) Fees & Credits.
- H Adjustments reflect changes made to your total policy balance. Adjustments are itemized under New Transactions and Payments. This amount must be paid in full.
- Miscellaneous (Misc.) Fees & Credits reflect the sum of installment fees, interest, late payment fees and other charges and credits.
- J Past Due amounts reflect unpaid charges from your previous bill including prior installments.
- **K** Total Policy Balance reflects the remaining premium balance, including remaining installments.
- Minimum Payment Due is the sum of items (E) through (J). This amount must be paid by the due date to avoid late fees and/or nonpayment cancellation.
- New Transactions and Payments show all activity for the dates listed.
- N This amount is the sum of your current installment, your full audit balance, any miscellaneous fees or adjustments that are immediately due and any amount past due.

SAMPLE WORKERS' COMPENSATION BILL

ACME WIDGETS



VYSIF New York State Insurance Fund

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Visit nysif.com/mybill for more information.