

SUBCONTRACTOR PAYMENT POLICY

According to the terms of your contract, the forms listed below are REQUIRED by BCD, Inc. before payment can be released. It is the responsibility of the Subcontractor to make sure the proper forms are completed and submitted to the BCD, Inc. office prior to the due date stated in your subcontract. If you fail to provide BCD, Inc. with these forms on or before the due date, your check will not be issued until the next check processing date after BCD, Inc. receives the proper forms. These forms may be emailed, faxed or mailed.

*****PLEASE MAKE COPIES OF THESE DOCUMENTS FOR FUTURE USE*****

Forms to use when requesting payment:

***** Please ensure that *NO* writing is on waivers except in spaces allowed. *****

AIA DOCUMENT G702 – Application and Certificate for Payment

This form is required for all payment requests. Complete top section and ‘*Contractor’s Application For Payment*’ section, sign and date.

Waiver (Form) #1 – Interim Affidavit and Waiver of Liens and Claims

This form was sent with your contract to be completed and should be returned with your signed contract. Complete and list any supplier/subcontractor that you will use for this project that will furnish labor, materials, equipment or supplies exceeding \$100.00. Complete, sign and notarize.

Waiver (Form) #2 – INTERIM Affidavit and Waiver of Liens and Claims

This form is completed when requesting payment. It is used each time a payment is requested except when requesting FINAL payment then Waiver (Form) #5 will be used. The “Effective Date” should be dated the same date as AIA Document G702 signature date. Complete, sign and notarize.

OR

Waiver (Form) #5 – FINAL Affidavit, Release and Waiver of Liens and Claims

This form is typically submitted when requesting retainage since retainage is usually the last payment you will receive. Complete form, sign and notarize.

Waiver (Form) #3 – INTERIM Waiver of Lien (Conditional)

This form is sent and completed by each of the suppliers that are listed on Waiver (Form) #1 and states how much that you, the subcontractor, owes to them for this project. Supplier waivers are required once you have billed 50% of your contract of \$25,000, whichever is less. The “Effective Date” should be dated the same date as AIA Document G702 signature date.

OR

Waiver (Form) #4 – FINAL Waiver of Lien

This form is sent and completed by each of the suppliers that are listed on Waiver (Form) #1 and states that you, the subcontractor, does not have a balance with them for this project. The “Effective Date” should be dated the same date as AIA Document G702 signature date. FINAL Waiver #4 should be submitted before final payment can be released.