

# ARBITRATION FEE POLICY

PLEASE READ THIS POLICY CAREFULLY

ADMINISTRATIVE FEE: (one time non-refundable) \$195.00 per party

BASIC HOURLY RATES (4 hour minimum): \$600.00 - \$750.00 per hour (# parties)

Travel Time: One-half of the hourly rate

Please note that the number of parties will be determined by Sternberger ADR Solutions based on the number of attorneys representing each side. Attorneys and their clients have jointly contracted with Sternberger ADR Solutions; however, the attorney shall be held primarily responsible for payment of all charges associated with the matter, unless otherwise agreed in advance.

## **ADVANCE DEPOSIT OF FEES AND COSTS**

Sternberger ADR Solutions shall determine a reasonable estimate of anticipated fees and costs of the Arbitrator, which may include pre-arbitration hearings, hearings on motion, telephone conference calls, preliminary reading and research, arbitration hearing, post arbitration motions and/or research and the preparation of the award, and render a statement to each party setting forth that party's pro rata share of said fees and costs. Thereafter, each party shall pay said sum to Sternberger ADR Solutions within ten (10) days of receipt. In the event of an underestimation of the Arbitrator's fees and costs, a statement for additional fees and costs shall be rendered to the parties, which sum shall be paid to Sternberger ADR Solutions within five (5) days of receipt. There will be a finance charge of 10% (per annum) each month on any balance over 30 days past due.

Any monies remaining on deposit after completion of the arbitration shall be returned to the appropriate party within ten (10) days after notification of the conclusion of the assignment.

**PLEASE NOTE:** All Sternberger ADR Solutions invoices are due and payable upon receipt. Our agreement to render services is with the attorney or representative of the parties and payment is and remains the responsibility of the recipient and/or their firm or company until received in full. **We reserve the right to cancel any hearings or withhold any award, where all fees have not been received in a timely manner.** 

#### RESCHEDULING:

Should the case be rescheduled 14 days or more prior to the scheduled Arbitration Hearing, there will be no charge to the party requesting the change and all fees shall be applied to the new date. If the case is rescheduled within 14 days of the scheduled Arbitration Hearing, one-half (50%) of all fees billed for the estimated time to complete the Arbitration shall be non-refundable and remain due and payable. However, if the arbitrator's time is rebooked with another matter, a credit for the rebooked time shall be given with the exception of the administrative fee. Unless otherwise agreed to by the parties, the requesting party shall be responsible for all fees due in the event of a request for rescheduling. Please be advised that Sternberger ADR Solutions reserves the right to cancel any scheduled Arbitration Hearing where all fees have not been received in a timely manner.

## **CANCELLATION:**

If the Arbitration Hearing is cancelled after being set for hearing, a cancellation fee equivalent to one (1) day (8 hours) shall remain due and payable, plus actual time spent by the arbitrator. If the Arbitration Hearing is cancelled within 14 days prior to the hearing, the cancellation fee shall be equal to the time reserved for the Arbitration Hearing, up to a maximum of three days, plus actual time spent by the arbitrator. However, if the scheduled Arbitration Hearing is cancelled within the above 14-day period by reason of a complete settlement of the parties, the entire estimate of time shall be refunded to the parties, less the administrative fee and any actual time accrued for pre-Hearing services (e.g. pre-arbitration hearings, hearings on motion, telephone conference calls, preliminary reading and research).

## RATE PROTECTION:

In the event of rate increases, your hourly rate is guaranteed for 90 days on a return visit for the same matter.

FEES BILLED FOR THE SCHEDULED ARBITRATION HEARING ARE DUE IN FULL PRIOR TO THE CONFERENCE. ANY ADDITIONAL FEES ARE DUE AND PAYABLE UPON RECEIPT OF THE BILL.