



Kiwi West Aquatics Inc.

Policy # 1.11 Prepayment of Annual Registration Fees

Rationale

Kiwi West Aquatics recognises that families today face many competing demands on their household income, with the Club's Annual Registration Fee being one of many expenses. In order to ease the burden of being faced with the annual registration fee at the commencement of the swimming year, the Club has decided that it will provide an **option** to collect fees for the coming year, in 4 quarterly installments, throughout the preceding year.

Purpose

This policy is designed to help families budget for their annual registration fees by offering the option of paying fees for the coming year, or making a contribution towards them, in quarterly installments throughout the preceding year. For example, fees for the 2003/04 swimming year will be collected in the 2002/03 swimming year. In essence families will be paying fees in advance. This option is not available for fees in a current year.

Guidelines

1. Based on the annual registration fee as set by the Club from time to time, this amount will be divided into 4 equal installments.
2. Those families that wish to take advantage of the option of prepayment of fees, will be invoiced on a quarterly basis, i.e., 31 July, 30 October, 31 January and 30 April, for a quarter of the annual subscription fee.
3. There will be **NO** follow up action initiated by the Club for those families who do not make the payment by the date due.
4. Monies collected will be recorded against the family name and accumulate throughout the year towards the payment of fees for the forthcoming swimming year.
5. If a family leaves the Club during the year, or decides that they will not be re-registering with the Club for the new swimming year, they will be reimbursed any monies that they have deposited, less any outstanding debts that they may have towards the Club.
6. No interest will be paid on monies accumulating with the Club.

Conclusion

This is a service that the Club offers to its members to assist them with budgeting for registration fees by making regular installments that are held by the Club in the name of the family concerned. This is an optional service offered by the Club.

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