

RULES REGARDING THE PAYMENT OF DUES AND SEASONAL ADMISSION FEES

The Board of Trustees has established the following guidelines regarding the payment of dues and seasonal admission fees.

The annual meeting is held in late January, at which time the annual dues are set. The dues and seasonal admission notices or invoices for existing members are distributed in February, using email whenever possible, and US mail when absolutely necessary.

Payment of all dues (including taxes), seasonal admission fees, and bond payments are due by March 25th.

If a member does not receive a notice or invoice by **March 8th**, it is the responsibility of the member to contact the membership chairperson, preferably with an email to membership@teaneckswimclub.org, so that dues are paid on time.

A late charge of **\$25** will be assessed to any member whose full payment is not received by **March 25th** and an additional **\$25** charge for a total of **\$50** will be assessed to any member whose full payment is not received by **May 15th**.

At a minimum, the membership dues must be paid to maintain the membership in good standing without allowing use of the facilities for the upcoming membership season. Payment of dues only is not subject to late fees, but if a member does not pay dues on time and later adds seasonal admission, late fees will be assessed at that time. If a member decides not to use the facilities for the upcoming season and notifies the club after seasonal admission fees are paid, but before opening day, the excess payment will be retained as a credit towards the following year's seasonal admission fee. Bond money may not be used to offset dues or seasonal admission fees.

At the discretion of the Board, the rules regarding late payment charges may be implemented or presented as a discount for early payment.

If dues are not paid by September 1st, membership in the Teaneck Swim club is forfeited, and the annual dues, seasonal admission fee and \$50 late fee will be deducted from the bond. If there is any remainder, the former member will be added to the bond refund waiting list for the remainder.

A former member who reapplies for membership following forfeiture will be treated as an entirely new member.

If senior member dues are not paid by September 1st, the senior membership in the Teaneck Swim club is forfeited. A former senior member who reapplies for membership following forfeiture or resignation will be treated as an entirely new member. Senior membership will be offered to members who qualify in the order in which they qualify, as determined by the Board of Trustees, and is not automatically granted to new members who qualify. Former senior members have no special priority for senior membership unless they were forced to resign their membership because of club rules at the time which have been subsequently changed to allow them to reinstate their memberships.

RULES REGARDING RESIGNATION

A member who decides to resign from the Teaneck Swim **must either submit an email to membership@teaneckswimclub.org, and receive an acknowledgement, or submit a letter to the membership chairperson** at the following address: TEANECK SWIM CLUB, ATTN: MEMBERSHIP CHAIR, P.O. BOX 148, TEANECK, NJ 07666

Failure to do either will result in late fees and dues being assessed as indicated above. Resignation does not relieve the member of an obligation to pay dues, seasonal admissions fees, or assessments previously imposed. No late fee will be assessed for resignations received before the first payment deadline of March 25th. For resignations received between March 25th and May 15th, \$25 will be subtracted from the value of the bond to be refunded to reflect the late fee. For resignations received between May 15th and opening day, \$50 will be subtracted from the value of the bond to be refunded to reflect the late fee. After opening day, all unpaid dues, and fees will be deducted from the bond value.

Bond refunds are paid out of the bond payments of new members, except that in the absence of sufficient new member bond payments, a minimum of \$2000 of bond refunds will be paid each year out of club reserves.