

## RULES REGARDING THE PAYMENT OF DUES

The Board of Trustees has established the following guidelines regarding the payment of dues.

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

**The deadline for the prompt payment of at least 50% of all dues (including taxes) is March 25<sup>TH</sup>. The deadline for the prompt payment of the balance is May 15<sup>TH</sup>.**

If a member does not receive a dues notice or invoice by **March 8<sup>th</sup>**, it is the responsibility of the member to contact the membership chairperson so that dues are paid on time.

A late charge of **\$25** will be assessed to any member who misses either the first or final payment deadline, or **\$50** for missing both deadlines.

If, during any membership cycle, the club offers a freeze option, the freeze fee may be paid in lieu of dues to maintain the membership in good standing without allowing use of the facilities for the upcoming membership season. The deadline for freezing a membership will generally be opening day unless extended by the Board of Trustees. As long as the freeze fee is paid by opening day, no late fee will be applied. If the freeze option is requested after dues are paid, but before opening day, the dues paid minus the freeze fee will be retained as a credit towards the following year's dues. Bond money may not be used to pay the freeze fee.

**If membership has not been frozen, and the dues are not paid by September 1<sup>st</sup>, membership in the Teaneck Swim club is forfeited, and** the yearly dues 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 1<sup>st</sup>, the senior membership in the Teaneck Swim club is forfeited.** A former senior member who reapplies for membership following forfeiture 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](mailto: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 or assessments previously imposed. No late fee will be assessed for resignations received before the first payment deadline of March 25<sup>th</sup>. For resignations received between March 25<sup>th</sup> and May 15<sup>th</sup>, \$25 will be subtracted from the value of the bond to be refunded to reflect the late fee. For resignations received between May 15<sup>th</sup> 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.