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Policy Title

SUBSCRIPTIONS POLICY

Table of Contents

1. Introduction Subscriptions Policy	1
2. Scope	1
3. Definitions	1
4. Policy	2
4.1 Membership fees	2
4.2 Payments.....	3
4.3 Fee waivers	3
4.4 Hardship	3
4.5 Refunds	3
5. Relevant documents	3
6. Implementation	4
7. Approved.....	4
8. Fee Schedule Tables.....	5

1. Introduction Subscriptions Policy

The Financial Counselling Victoria (“FCVic”) Constitution provides for the Board to set subscription fees for each membership category.

2. Scope

This Policy applies to all subscription fees payable for membership with FCVic.

3. Definitions

Applicant(s) are defined as any individual or organisation applying for or renewing membership with FCVic.

Capacity to pay is a determination, based on the applicant’s hours of gainful employment per week, of the applicable rate for membership fees. It does not take into consideration any other factors.

Full-time is defined as gainful employment (in ANY job or industry) for **20 hours or more per week**.

Full year rate is the annual fee amount determined for any category of membership.

Gainful employment refers to an employment situation where the employee receives steady work and payment from the employer.

Half year rate is a fee amount proportionate to the Full year rate, based on the date of membership application. The Half year rate is 50% of the Full year rate.

Membership fees refer to the subscription fees payable for any membership category of FCVic.

Membership year runs from 1st of January to 31st of December.

Part-time is defined as gainful employment (in ANY job or industry) for **less than 20 hours per week**.

4. Policy

4.1 Membership fees

Membership fees are payable in advance by any individual or organisation applying for or renewing membership with FCVic.

Membership fees for **Full** and **Associate Members** are determined by a generic assessment of capacity to pay. The assessment is based on the applicant's total number of hours employed (in ANY job or industry) per week. (See *Schedule 1*)

For FCV benchmark purposes:

Gainful employment (in ANY job or industry) for **20 hours or more per week** is assessed as **Full-time**, and attracts the applicable annual rate for membership fees;

Gainful employment (in ANY job or industry) for **less than 20 hours per week** is assessed as **Part-time** and attracts the applicable annual rate for membership fees.

Applicants who are not currently in gainful employment are eligible for a waiver of membership fees for their relevant category.

Membership fees for **Intern/Trainee, Student, Affiliate** and **Agency membership** are fixed rate. (See *Schedule 2*)

Membership fees are charged on an annual basis for renewing members.

For new applicants, membership fees are charged at a Full year or Half year rate, based on the date of application. The Half year rate is equivalent to 50% of the Full year rate

For FCVic benchmark purposes:

Membership applications submitted between:-

- **1st of January and 31st of May** will be charged the **Full year rate**.
- **1st of June and 31st of October** will be charged the **Half year rate**.

Membership applications submitted between **1st of November and 31st of December** will have the option to either:

- pay the Half year rate for the balance of the current membership year, OR
- pay the Full year rate to pre-pay for the subsequent membership year and receive a waiver of the balance of the current membership year.

4.2 Payments

The payment of membership fees is a requirement of eligibility for all membership categories, as set out in the **FCVic Membership Policy**. Payment of membership fees does not guarantee that an application for membership or renewal will be accepted.

Payment of the fees will be applied to a membership until the end of the membership year, except where an application is received after 1st of November as per the description under '*Membership fees*'.

Any payments received for applications that are rejected by the FCVic Board will be refunded.

Payment of membership fees can be made either by bank transfer or debit/credit card. For new membership applications, applicants will be issued with an invoice, including instructions for making payment. For membership renewals, applicants will have the option to pay online via debit/credit card, or to receive an invoice with payment instructions.

The payment term for invoices is set as 30 days from invoice date. Invoices not paid within the payment term may be cancelled, and the applicant may be required to re-submit their application for membership or renewal.

FCVic does not store any payment information provided for the purposes of paying membership fees.

4.3 Fee waivers

An applicant may receive a waiver for all or part of their membership fees, where the Board, or its delegate(s), determines the applicant is unable to pay the fees. The decision will be based on information provided to FCVic as part of a request for hardship.

Honorary Life Members, as defined by the FCVic Constitution, are exempt from paying membership fees.

4.4 Hardship

For applicants experiencing difficulties paying their membership fees, suitable payment arrangements can be negotiated based on the applicant's ability to pay. Options for repayment may include a payment plan or extension of payment deadline.

A request for hardship should be made in writing to FCVic at: admin@fcvic.org.au.

4.5 Refunds

Rejected Applications: Any payments received for applications that are rejected by the FCVic Board will be refunded.

Resignations and Cancellation of Membership: Members that resign from and/or cancel their membership with FCVic are not entitled to a refund of membership fees, unless cancellation occurs within two weeks of payment of the fees.

5. Relevant documents

FCVic Membership Policy

FCVic Constitution

6. Implementation

The Membership Manager for FCVic is responsible for the implementation and operation of this policy. The FCVic Board will review the policy annually.

7. Approved

Approved by FCVic Board: 10 December 2019

Contacts

For questions about this policy, contact the FCVic Communications and Membership Manager.

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RATIFIED: 10 DEC 2019

REVIEW: Annually

MONITORING FREQUENCY: Annually

MONITORING LEVEL: Board.

Version History				
Version Number	Issue Date	Nature of Amendment	Developed by	Approved By
1	10/12/2019	New Document	James Degenhardt	FCVic Board
2	4/11/2021	Update following constitutional changes	James Degenhardt	FCVic Board

8. Fee Schedule Tables

Schedule 1: FCVic Membership Variable Fees				
Membership category	Full year rate		Half year rate	
	Full time	Part time	Full time	Part time
Full member	\$275	\$175	\$137.5	\$87.5
Associate member	\$275	\$175	\$137.5	\$87.5

Schedule 2: FCVic Membership Fixed Fees		
Membership category	Full year rate	Half year rate (new applications only)
Intern/Trainee Member	\$125	\$62.50
Student member	\$125	\$62.50
Affiliate member	\$200	\$100
Agency Member	\$99	\$49.50