

# Financial Information

## Monthly Training Dues:

Group	Rate	Practice Days	Practice Times
Senior	\$115	MTuWThF	4:30pm - 6:00pm
Junior	\$100	MWThF	4:30pm - 6:00pm
Novice	\$85	MWF	4:30pm - 6:00pm
Fitness	\$60	TuTh	4:30pm - 6:00pm

## Annual Registration Fees:

\$25 - PSSC Administration Fee (family maximum of \$50)

\$81 - USA Swimming Full Membership (unlimited meets)

-OR-

\$20 - USA Swimming Flex Membership (2 meets only)

\$200 - Annual Fundraising Commitment (per family)

## Financial Policies:

1. The PSSC Board of Directors will review monthly training dues and financial policies annually and reserves the right to make adjustments as needed to support the club operating expenses.
2. Training groups will be assigned by the Head Coach.
3. PayPal will be the preferred method of payment for all fees. Please see Payment Procedures below for additional information.
4. The PSSC Treasurer will provide a monthly account of all fees owed per family (dues, annual registration, periodic meet fees, etc.) prior to the 1st of the month.
5. Monthly Training Dues
  - a. Monthly training dues are owed on the 1st of the month.
  - b. Payments not received by the 12th of the month are subject to a \$20 late fee.
  - c. No pro-rating of dues is allowed for partial months or regularly missing training days. This includes pool closures due to inclement weather or pandemics!
    - a. If your swimmer decides to take a break longer than one month or leaves the program, please notify the PSSC Board by emailing [presidentswimpssc@gmail.com](mailto:presidentswimpssc@gmail.com) at least 2 weeks prior. Upon your return, you will be required to pay the annual \$25 PSSC administrative fee to re-register with the club.
  - d. A multiple swimmer discount to dues will be applied as follows:
    - a. 1st swimmer pays 100% (based on highest amount of dues)

- b. 2nd swimmer receives 10% discount
  - c. 3rd swimmer (and all others) receives 50% discount
- 2. Meet Fees
  - a. Meet fees will be charged in addition to monthly training dues.
  - b. Fees will be based on participation in meets and are due in advance of the meet.
  - c. Meet fees are non-refundable in the event of non-participation.
- 2. Annual Fundraising Commitment
  - a. For the 2021-2022 swim season, there will be a \$200 mandatory commitment per family (structure and format TBD).

#### Payment Procedures:

Procedures have been put in place for collecting payments for PSSC. We need a more secure way to make payments instead of handing over a check/cash to the treasurer/board members/coaches. We've also heard feedback from many of you that you would appreciate a credit card option for payment. Taking all of that into account, we will continue to utilize PayPal as the preferred payment collection.

#### One time steps:

- Sign up for PayPal (if you don't already have an account).
- Download the PayPal App from your App Store (optional - you can use the web version as well, but the app makes the payments SUPER fast).
- Link accounts you want to use for fees (checking / savings / credit card) to your PayPal account (may require verification steps with your bank).

#### Recurring process:

- Each month, the PSSC Treasurer will send a file that indicates the fees owed for the month (including monthly training dues, and any other one-time payments like annual registration, meet fees, etc.). NOTE: While the intent is to just request payment once a month, there may be occasions where a one-off payment is requested.
- You will go to PayPal (app or web) and "Send Money" to Puget Sound Swim Club or @SWIMPSSC or paypal.me/SWIMPSSC (note - you should only have to search for it the first time you send money - it should show on your list for future transactions and you can also make it a Favorite).
- Input your amount
  - NOTE: If you want an itemized receipt for your transaction, you may note \$xx Dues, \$xx Meet Fees, etc in the "Add a Message" section. This is not required for me as I will already have a record of your fees by category. This will take the place of any hand written receipts previously provided.
- Verify the amount and the account you want to use, and then hit SEND!

#### FAQ:

Q: Will PayPal charge me a fee?

A: PayPal charges the fees to the business conducting the transaction, not to the individual submitting payment. PayPal's fees for non-profits are currently 2.2% plus \$0.30 per transaction. Instead of charging an odd amount for each transaction, PSSC increased dues by \$5 per group per month starting with the 2020-2021 season to cover the additional system processing costs. We will not add any additional processing fees if we need to request multiple payments per month (like if we need to collect meet fees ahead of the next month's dues).

Q: What happens if I don't pay by the due date?

A: Fees are due by the 1st of the month. The PSSC Treasurer will send a courtesy email reminder to those who have not paid by the 7th. After the 12th, a \$20 late fee is incurred and the Treasurer will send a request for money to you from the club PayPal account with the late fee added in.

Q: How will you know that I've paid?

A: PayPal will log the transaction and send the Treasurer an email that your money has been received. The Treasurer can see the names of the people submitting and the amounts, will record the transaction date in the club files for record keeping.

Q: Does this mean you'll have access to my bank account and credit card information?

A: NO! This is the financial security benefit of using a platform like PayPal. You keep your information protected and only you can see your payment methods. The Treasurer can only see your name and the amount when the payment is made. You keep your personal data safe!

Q: I need a receipt for my transaction. Will you still write one out?

A: No - PayPal will provide you a receipt for your transaction. If you want it itemized, you will need to note in the "Add a Message" Section how much was for Dues/Meet Fees/etc.

Q: What if I don't want to use PayPal?

A: At this time, PayPal will be the sole method for payments used, and we will not be making exceptions. While we've always wanted to be flexible with our swim families, this is a way to ensure the protection of data/financials for the club and for all of you. In addition, it eases the administration of collecting payments in person when parents will not be allowed on-deck at the pool. Thanks for understanding.

Q: I need help figuring out PayPal... can you help?

A: Absolutely - Send a message to the Treasurer ([treasurerswimpssc@gmail.com](mailto:treasurerswimpssc@gmail.com)) and we can connect.