



New Member Extended Payment Plan Fall/Spring and Spring Examples

If you have questions, please contact GreekBill's customer care team at 1-800-457-3816 or by email at support@greekbill.com.

In a New Member Extended payment plan, the Constitutionally required payment for the New Member Fee (\$42.50), Initiation Fee (\$132.50) and Per Capita Dues (\$85), for a total of \$260, *must be paid as the first payment of their schedule*. The remaining dues of the fall term will be spread over the remaining months in the fiscal year and the spring term will be spread through the end of the same fiscal year.

New Member Extended Term Payment Plan:

1st payment *must be equal* to \$260 in Fiscal Year 2019-2020.

The remaining amount due for the fall term must be divided by the remaining number of months in the fiscal year. Below are two examples. In the first, the new member requests extended payment terms by August 20, 2019, prior to the September 1 due date, and the total fall dues are \$3,000 and the spring dues are \$4,000. In the second example, the new member requested an extended payment plan prior to the February 1 due date.

Example #1		Fall Term	Spring Term	Total
	Dues and Fees for Fiscal Year 2019-2020:	\$3,000.00	\$4,000.00	\$7,000.00
				New Member Pays
September 1		\$260.00		\$260.00
	Remaining fall term balance	\$2,740.00		
October 1		\$304.45		\$304.45
November 1		\$304.44		\$304.44
December 1		\$304.44		\$304.44
January 1		\$304.44	\$666.67	\$971.11

February 1		\$304.44	\$666.67	\$971.11
March 1		\$304.44	\$666.67	\$971.11
April 1		\$304.45	\$666.67	\$971.12
May 1		\$304.45	\$666.66	\$971.11
June 1		\$304.45	\$666.66	\$971.11

\$6,740.00

Example #2		Fall Term	Spring Term	Total
	Dues and Fees for Fiscal Year 2019-2020:	---	\$4,000.00	\$4,000.00
				New Member Pays
February 1				\$260.00
	Remaining spring term balance		\$3,740.00	
March 1			\$935.00	\$935.00
April 1			\$935.00	\$935.00
May 1			\$935.00	\$935.00
June 1			\$935.00	\$935.00

\$3,740.00
