

Kamloops Aquatics Club

Title: Late Accounts and Payment Arrangements Policy
Section: KAC Finance and Administration **Adopted:** July 7, 2025
Approved By: KAC Board of Directors **Next Review:** July 24, 2027

1. Purpose

Kamloops Aquatics Club ("KAC" or the "Club") is committed to responsible financial management and a fair, consistent process for managing overdue member accounts while providing reasonable opportunity for members to address outstanding balances.

2. Application

This Policy applies to all KAC members and/or account holders with outstanding Club fees or other financial obligations.

3. Late Account Process

Overdue accounts will be managed according to the following schedule:

Account Status	Club Action
14 days overdue	Email reminder sent to the account holder identifying the outstanding balance.
30 days overdue	Operations Manager sends written notice referencing the Club's payment policy and potential consequences of continued non-payment. Board is notified.
60 days overdue	Swimmer is restricted from participating in swim meets until the account is brought into good standing or a payment plan is approved by the Board.
90 days overdue	Swimmer is restricted from participating in Club training until the account is brought into good standing or a payment plan is approved by the Board.

4. Payment Plans

An account holder may request a payment plan by contacting the Club in writing.

Payment plans are subject to Board approval and will establish a schedule for repayment of the outstanding balance. The Board may consider the circumstances of the account, proposed repayment schedule, and the financial interests of the Club when making its decision.

Once a payment plan is approved by the Board and the account holder remains compliant with its terms, the swimmer may resume participation in meets and training.

Failure to comply with an approved payment plan may result in the reinstatement of applicable restrictions.

5. Board Discretion

The Board may, at its discretion, approve, modify, extend, or decline a payment plan or make an exception to the timelines or restrictions in this Policy where circumstances warrant.

Any exception should be documented by the Board.

6. Confidentiality

Information regarding overdue accounts and payment plans will be treated as confidential and shared only with individuals who require the information for Club administration, financial management, or governance purposes.

7. Review

This Policy will be reviewed periodically by the Board and amended as necessary to reflect changes in Club operations, applicable legislation, or governing-body requirements.

8. Approval

Approved by the Board of Directors of Kamloops Aquatics Club on 2025-07-24