



## Lock in your 2018 membership rates for life!

As part of the exciting changes at Merewether Golf Club we are introducing a 'Perpetuity Model' locking in the annual membership rates to all financial members as at December 31<sup>st</sup> 2018. That means you can join Merewether now and your annual membership fees will never increase for the rest of your life. So if you want to be a full member now, you will still only pay the same annual fee in 50 years from now!

### Naturally, there are some rules attached;

1. You must remain a financial member. If you allow your membership to lapse you will need to re-join at the membership rate in place at that time. Members are responsible for ensuring they remain financial.
2. You can move to a lower category without penalty but seeking to move to a higher category will be stepping outside the program. This means you will need to re-join at the going rate at that time.
  - a. Moving to a lower category will allow you to join that category at today's rate instead of the future rate you elect to change to.
3. Members progressing to new categories due to age or years of service will remain in the program and therefore not be penalised.
  - a. This means members going to senior or veteran will still get the benefit of the current rate
  - b. Similarly 'Young Adult' and other age related categories will also progress to the new category at the current rate
4. The perpetuity model will not apply if Merewether Golf Club does not enter into a development agreement with Third Age.

## Here are a couple of examples to demonstrate the value.

**Example 1. Person A (over 30 years of age) joins as a full member (7 Day member) by Dec 31<sup>st</sup> 2018**

Year 1. 7 Day Membership Fee of \$1030 (inc. GST), this also includes \$100 bar tab and covers District and State affiliation fees (approx. \$60)

Year 2 and every year thereafter. Perpetuity 7 Day Membership Fee of \$1030 (inc. GST), includes \$100 bar tab and covers District and State affiliation fees (approx. \$60)

**Example 2. Person B (age 27) joins as a full member (7 Day member) by Dec 31<sup>st</sup> 2018**

Year 1. Young Adult Membership Fee of \$610 (inc. GST), this also includes \$100 bar tab and covers District and State affiliation fees (approx. \$60)

Year 2 and 3. Perpetuity Young Adult Membership Fee of \$610 (inc. GST), this also includes \$100 bar tab and covers District and State affiliation fees (approx. \$60)

Year 4 and every year thereafter. No longer classified as a Young Adult, Perpetuity 7 Day Membership Fee of \$1030 (inc. GST) applies, includes \$100 bar tab and covers District and State affiliation fees (approx. \$60)

**Example 3. Person C (age 15) joins as a junior member by Dec 31<sup>st</sup> 2018**

Year 1. Membership Fee of \$99 (inc. GST), no bar tab (as under 18 years old) but does cover the District and State affiliation fees (approx. \$40)

Year 2 and 3 (until child reaches 18). Perpetuity Junior Membership Fee of \$99 (inc. GST and affiliation fees)

Year 4 through 9 (aged 18 to 23). Perpetuity Youth Membership Fee of \$430, includes \$100 bar tab and covers District and State affiliation fees (approx. \$60)

Year 10 through 15 (age 24 until 29). Perpetuity Young Adult Membership Fee of \$610, includes \$100 bar tab and covers District and State affiliation fees (approx. \$60)

Year 16 and every year thereafter. Perpetuity Membership Fee of \$1030 (inc. GST), includes \$100 bar tab and covers District and State affiliation fees (approx. \$60)

