



## BILLING CYCLE STEPS Example

### STEP ONE: SET MEMBER DUES FOR NEXT SEMESTER

This one step is the most important. Be sure to set dues at an amount that will set your budget at a zero-balance. For example, if you have 50 members and \$10,000 in expenses, dues will be \$200 per member.

### STEP TWO: DEVELOP FOUR PAYMENT SCHEDULES FOR MEMBERS

This step is the most complex. Try and follow along, but don't hesitate to ask any questions that you may have. To follow this step, plug in the amount of your dues into the table below:

Payment Schedule	Month #1	Month #2	Month #3	Month #4
One-Time Payment	100% of dues total due			
Two-Month Plan	75% of dues total due	25% of dues total due		
Three-Month Plan	50% of dues total due	30% of dues total due	20% of dues total due	
Four-Month Plan	40% of dues total due	25% of dues total due	25% of dues total due	10% of dues total due

Note that the one-time payment plan is in shaded. This should be the default payment plan for members; if they need more lenience, there are two steps to move to another payment plan:

1. They must provide documentation to the Treasurer that they can't (not won't or don't want to) pay their full dues by the due date.
2. The chapter as a whole must approve moving to a different plan based on the documentation provided.

While this may seem harsh, and it could be seen as a breach of privacy for the individual member, remember that this is money that the chapter is expecting and that the chapter should be informed about how their members are being charged.

After setting up these payment schedules, get in contact with your OmegaFi Account Manager (if applicable) to formalize them. After that, there is only one step left.

### STEP THREE: ENFORCE THE PAYMENT PLANS

This step is simple. Hold members accountable to their payment plans. If you have to set up a payment plan with someone, you are being flexible and lenient already. If they don't maintain their commitment by failing to make their payments, then they must be held accountable. Some chapters will choose to add late fees, some will immediately place the member on the National Financial Suspension/Expulsion Process (i.e. the 30-60-90 process), and others still will immediately suspend all participation/privileges of membership.