

MEMBERSHIP DUES STRUCTURE

Membership Period

Membership is from January 1 through December 31. Dues are paid annually in January via ACH debit. If you choose to receive an invoice; a \$50.00 invoice fee will apply.

Financial Institution Dues

Membership dues are based on the number of commercial items originated and received by the financial institution of the previous year. Minimum dues are \$425. Maximum dues are \$7,575.

Dues are calculated as follows:

TRANSACTION RANGE		BASE FEE	FEE PER TRANSACTION
0	1,000	\$425.00	none
1,001	10,000	\$425.00	.00908
10,001	100,000	\$357.49	.00787
100,001	1,000,000	\$942.48	.00545
1,000,001	5,000,000	\$4992.48	.00278
5,000,001	and above	\$7575.00	none

To illustrate with an example, assume an annual volume of 25,000; locate the range for that volume (10,001-100,000); reduce the annual volume by the minimum volume for that range (25,000 minus 10,001); multiply the result by \$0.00787; and add that amount to the base (\$357.49).

$$\text{Dues} = (25,000 - 10,001) \times 0.00787 + \$357.49 = 475.53$$

Affiliate Dues

The annual membership dues for affiliate members is \$425.00.

NOTE: Membership dues for SWACHA – The Electronic Payments Resource are not tax deductible as charitable contributions. They may be tax deductible as business expenses. Please consult with your tax advisor.