

Things to Consider When Creating a Payment Plan

Payment plans are a great way to ensure your club is more inclusive and can reduce the likelihood of upfront costs being a barrier to participation.

Details of any payment plan offered are at the discretion of the club or organisation.

For ease of access and administration it is recommended to have a consistent approach to payment plans within your club or organisation.

However, there may be circumstances where individual payment plans could be offered to provide greater flexibility for members.

Clubs should consider packaging the cost of essential uniforms and equipment with membership fees and offer a combined payment plan for these items.

When members know the total cost of participation for the season upfront it is easier for them to budget and manage the cost of participation throughout the season.

See below some examples of different types of payment plans your club or organisation could consider offering.

Example 1: Deferred Payment

This option could be used when reimbursement is expected through local or state-based voucher programs or where requiring an upfront payment may create a barrier to participation.

PAYMENT PLAN DETAILS		
Plan Details	Description	Amount/s
Payment to be made on [DATE] E.g. minimum 14 days from date of signing of payment plan	E.g. 2021 Junior registration fees payment	\$200.00
	TOTAL	\$200.00

Example 2: Initial Payment

This option could be used when there are upfront fees incurred by the club or organisation and to ensure members commitment to participation and payment plans.

PAYMENT PLAN DETAILS		
Plan Details	Description	Amount/s
Initial Payment to be made on [DATE] and [X] number of instalments to be made [MONTHLY/FORTNIGHTLY] via [PAYMENT METHOD]	<i>E.g. 2021 Junior registration fees initial payment</i>	<i>\$10.00</i>
	<i>E.g. PLUS 6 x monthly payments of \$25 each – refer to instalment schedule</i>	<i>\$150.00</i>
	TOTAL	<i>\$160.00</i>

Instalment Schedule	Payment Date	Amount/s
Initial Payment to be made on	<i>e.g. 1/4/2021</i>	<i>\$10.00</i>
First monthly payment to be made on	<i>1/5/2021</i>	<i>\$25.00</i>
Second monthly payment to be made on	<i>1/6/2021</i>	<i>\$25.00</i>
Third monthly payment to be made on	<i>1/7/2021</i>	<i>\$25.00</i>
Fourth monthly payment to be made on	<i>1/8/2021</i>	<i>\$25.00</i>
Fifth monthly payment to be made on	<i>1/9/2021</i>	<i>\$25.00</i>
Sixth monthly payment to be made on	<i>1/10/2021</i>	<i>\$25.00</i>
	TOTAL	<i>\$160.00</i>

Example 3: Equal Payment

This option could be used when collecting memberships fees from all members as it ensures consistent cash flow over the duration of the season and reduces the risk of financial hardship for all members.

PAYMENT PLAN DETAILS		
Plan Details	Description	Amount/s
Initial Payment to be made on [DATE] and [X] number of instalments to be made [MONTHLY/FORTNIGHTLY] via [PAYMENT METHOD]	<i>E.g. 2021 Junior registration fees initial payment</i>	\$25.00
	<i>E.g. PLUS 6 x fortnightly payments of \$25 each</i>	\$150.00
	TOTAL	\$175.00

Instalment Schedule	Payment Date	Amount/s
Initial Payment to be made on	<i>e.g. 1/4/2021</i>	\$10.00
First fortnightly payment to be made on	15/4/2021	\$25.00
Second fortnightly payment to be made on	29/4/2021	\$25.00
Third fortnightly payment to be made on	13/5/2021	\$25.00
Fourth fortnightly payment to be made on	27/5/2021	\$25.00
Fifth fortnightly payment to be made on	10/6/2021	\$25.00
Sixth fortnightly payment to be made on	24/6/2021	\$25.00
	TOTAL	\$160.00

If you have any questions about payment plans, please don't hesitate to contact Valley Sport on 5831 8456 or via email clubsupport@valleysport.net.au