



## PHEASANT RUN CLUB

2912 NEW ALBANY ROAD

P.O. Box 2057

CINNAMINSON, NJ 08077

856-829-0609

PRSC@PRFLYERS.ORG

### REQUEST FOR BOND REDEMPTION

**Please return this form to the swim club by mail or email.**

Per our Bylaws, "ARTICLE III: MEMBERSHIP: Section 10. No refunds of initiation fees will be made to a certificate holder who has not paid his dues during the Club year." Bond requests must be made prior to the start of the season and the member must have paid his/her dues for the immediate prior season.

Bondholder Name: \_\_\_\_\_ Bond Number: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Signature: \_\_\_\_\_

The policy regarding refunds of bond payments is stated in the Bylaws of the Club, Section 7:

"The Board of Governors reserves the right to withhold repurchase of any Membership until the next certificate is sold."

This means that the refundable portion of the bond may not be paid out until a replacement family has fully paid its bond. Since bonds are billed over a four year period, the average waiting period for a partial bond refund is four years. However, if the Club receives more resignations than it receives new membership applications, your waiting period may be longer than five years.

Resignations are processed in the order that they are received in writing. As a new family joins and pays its bond, your refund will be issued in turn. The value of your bond refund depends upon the date your family joined the Club. Bond refunds are issued after the end of the Club's fiscal year, which is March 31.

If you have any questions, please call our accountant, Susan M. Schlindwein, C.P.A., at (856) 439-6910.