



DUES & WELFARE POLICY - ASSOSA 2004 YEAR GROUP

1. **Dues by each member** per month is GHS 25.00 amounting (GHS 300.00 per year). Dues is **mandatory as per our 2019 constitution**. This is what will be used to run the association and serve as a base for any school Project. Article 2.3 of our 2019 Constitution says, "A member **shall** be deemed to be **in good standing** if he/she has paid all his dues for the year or, in any event if he is **not in more than one month** in arrears.

2. **Welfare by a member** is GHS 26.00 per month also amounting to (GHS 312.00 per year) as a member's Insurance Cover within the Group Insurance Policy Scheme. This is optional and meaning that, if a member doesn't sign up to this policy, he / she will NOT benefit from the policy. Details of benefits is below:

- (a) Death of a member - GHS 12,500.00**
- (b) Member's Total Permanent Disability - GHS 6,250.00**
- (c) Death of a member's spouse - GHS 12,500.00**
- (d) Critical Illness of a member - GHS 6,250.00**
- (e) Parent - Father / Father In-law - GHS 6,250.00**
- (f) Parent - Mother / Mother In-law - GHS 6,250.00**
- (g) Death of a Member's Child - GHS 4,000.00**

3. **For Non-Insurable Benefit**, a member shall be **restricted** to Weddings, Naming Ceremonies and Death of a Member in **Good Standing ONLY**.

(a). Wedding - GHS 1,000.00

(b) Naming (Limited to 1 Child) - GHS 1,000.00

(c) Death of a member who doesn't sign up for the group insurance policy but pays his / her dues and is in good standing as prescribed by the constitution upon death shall benefit GHS 500.00 donated to his family.

The funding of the **NON-INSURABLE ITEMS** shall be from the **INTEREST ACQUIRED** from the **30% of the dues that shall be set aside to be placed in a fixed deposit**. Now therefore, every member must pay for their dues as prescribed by the Constitution.

The law of a member being in good standing shall be applied for a member to access the above three (3) benefits. Upon Publishing this policy to the group page, **the waiting period before a member's access shall be 6 months beginning from 1st May 2024.**

Effective 25th April, 2024, this Dues and Welfare Shall be in full force and shall be the guiding principle for all our dues and welfare going forward. Members may begin their payments on our website and receive instantly receipts for their dues and welfare in their e-mails and texts messages for their records.