



Woodcrest Recreation Association
(aka Woodcrest Swim Club)
399 Cranford Road, Cherry Hill, NJ 08003
www.woodcrestswimclub.com
856-428-1413

Membership & Bond Resignation, Redemption and Suspension Info

Dear Member,

The following information is provided to explain the process for when a WRA member requests to reduce, suspend or resign their membership and redeem their bond. If you have additional questions, please contact the Membership Committee at memberships@woodcrestswimclub.com.

MEMBER SUSPENSION

You may suspend your membership for one year by paying \$150. However, if you do so, you may only visit as a paying guest of other members a maximum of five times during the season.

MEMBER RESIGNATION

You may resign your membership by April 25th by turning in your bond according to the instructions below.

WRA BOND INFO & REDEMPTION INSTRUCTIONS

Bond Information

New members are required to purchase a \$150 Bond. This non-transferable bond entitles the holder to the status of perpetual member of the WRA, as long as they pay their annual dues each year in a timely manner. The bond payment can also be spread across three years however the member would have an interim member status until it is completely paid. "Special Senior" memberships are excluded.

Bond Redemptions

In order to redeem your bond, the bondholders must put their signatures in the back of the bond and return it (or an affidavit in lieu of a lost bond, see link) by April 25th. On older bonds, lines are provided for your signatures. On newer bonds, sign in ANY OPEN SPACE on the back of the bond. Bonds received between April 25th and May 15th will be devalued by the amount of the appropriate late fee. Bonds not received by May 15th will be null and void.

If you no longer wish to be a member of the WRA, you must redeem your bond to receive you're the value of your bond. However, if the club is at less than full membership, you will not receive the valueof your bond until we are able to resell your bond. If you are moving and awaiting refund, it is important that you send us a forwarding address so we can give you your refund when we receive the funds.

Missing Bond

If your bond is missing and you wish to redeem it, you must complete an affidavit and submit it in lieu of the bond by April 25th. You may download the WRA Lost Bond Affidavit from our website. Based upon the amount membership vacancies at any time, it could take several years to receive a refund.

<http://www.woodcrestswimclub.com/by-laws-rules-bonds/>

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An additional important note of explanation regarding WRA bonds:

As stated previously, new members joining the WRA ("Life Members") are required to pay a \$150 for the purchase of a refundable bond that makes them a shareholder of the club, and grants voting rights.

Currently, new members have the option to be "Interim Members" by spreading the bond payments over three years of continuous membership. Interim members have the option to pay the bond fee in full at any time prior to their final bond payment due in their third year of membership and become a "Life" member. If an Interim member decides to not rejoin, any bond payments previously made are forfeited.

If a Life Member decides to not rejoin, they may redeem their bond by following the process set forth in the club's by laws and provided here. Failure to follow the proper redemption procedure forfeits the bond. As bonds are purchased by new members, the member on the redemption waiting list the longest will have their bond repurchased by the club. Unfortunately, due to the economic climate of the last number of years, the waiting list is quite lengthy. It is for these reasons that we ask that if you shall decide to not continue your membership that you donate your bond fee to the club for the enjoyment of future generations.

Thank you,

The WRA Board of Trustees

(Subject to revision by the club board at any time.)