

**The Institute of Chartered Accountants of Newfoundland and Labrador
BOARD POLICY**

(revised February 1, 2010)

MEMBERSHIP FEES OF MEMBERS OUT OF THE WORK FORCE RAISING FAMILIES

1. A member may apply for a reduction in the amount of his/her annual membership fees (ICANL and CICA) if he/she:
 - a) is out of the work force raising a family and has been in this situation for at least one continuous year; and
 - b) at least one of his/her children
 - i) will be 6 years of age or under as of the end of the fiscal year for which the fee reduction would apply, or
 - ii) has a physical or mental disability; and
 - c) has income from employment or self-employment during the one year preceding the date of application less than the federal basic personal exemption for the year in which the application was received.
2. Members whose fees are reduced under this policy are required to pay ½ the CICA and ICANL fees.
3. Fee reductions granted under this policy are annual reductions. Members must apply each year for classification in this fee category.
4. Members whose fees are reduced under this policy will be entitled to one free professional development course offered by the Institute.
5. Members who return to work in any capacity, which involves income greater than the federal basic personal exemption or more, will return to payment of full membership fees immediately. Should they stop working to return to raising families, they may apply for reduced fees after another eligibility period has passed.

Members who believe they are eligible for a fee reduction under this policy or will be eligible before the end of the fiscal year (March 31, 2011) should complete the declaration below; calculate the amount of fee reduction for which they are eligible, and return the declaration form along with their remittance in the reduced amount. The Chief Executive Officer is charged with monitoring, on a strictly confidential basis, the applications received by the Institute in connection with this policy. **The Chief Executive Officer will present all applications to the Board on an anonymous basis after review.**

The terms of the policy apply only to annual membership fees for the current fiscal year (year ending March 31, 2010). Requests for retroactive application to membership fees of prior years will not be granted.

DECLARATION

As at (April 1, 2010, or _____), I (have/will have) been out of the work force raising a family for one continuous year during which I (have/will have) earned less \$10,382 in income from employment or self-employment. Accordingly, I apply for a reduction in my annual membership fees for the current year calculated as follows:

	ICANL	CICA	TOTAL
2009/10 membership fees	\$590.00	\$460.00	\$1,050.00
Less: reduction based on full year of eligibility	<u>(295.00)</u>	<u>(230.00)</u>	<u>(525.00)</u>
Fee for members eligible May 1, 2008	295.00	230.50	525.00
Add: Part of reduction for members eligible later in year:			
Months or portions prior to eligibility ____/12 = ____%			
____% x \$590.00 (ICANL)	\$ _____		+ \$ _____
____% x \$460.00 (CICA)		\$ _____	+ \$ _____
CA Education Foundation Assessment (there is no proration of this assessment)			\$ 50.00
REMITTANCE AMOUNT BEFORE HST			\$ _____
HST (13% of above line) R#125902510			\$ _____
TOTAL REMITTANCE AMOUNT			\$ _____

I undertake to advise the Institute immediately if I return to the work force in any capacity, which involves income over \$10,382.

Name: _____

Signature: _____

Date: _____