



Annual Dues Billing Booklet for Member Year 2021

*This information is intended to be a guideline only.
This information is also available on our website (<http://SVAREaltors.com>).*

Revised July 2020

INDEX

	<i>Page</i>
SECTION I - GENERAL POLICY - SVAR DUES	3
SECTION II - GENERAL POLICY – NEW MEMBERS	5

SECTION I - GENERAL POLICY - SVAR DUES

A. ANNUAL DUES AND FEES

Your Annual SVAR Membership dues (including State and National REALTOR® dues and fees), shall be payable the last business day of September for each upcoming calendar year. Any Member who has not remitted their dues by December 1 will incur a late fee and if not paid by the first business day in January will need to reapply for membership. After the first business day in January, all applicable late fees, reinstatement fees, and any outstanding finance charges in addition to the annual dues will be required to become an active member in good standing.

B. DUES

The breakdown of the 2021 dues and fees are as follows:

NAR DUES	\$ 150.00
NAR PUBLIC AWARENESS ASSESSMENT	\$ 35.00
VAR DUES & FEES	\$ 175.00
SVAR DUES	\$ 224.00
RPAC CONTRIBUTION *	\$ 30.00
TOTAL	\$614.00

Compliance with the Tax Reform Act of 1993 requires that the portion of dues attributable to lobbying and political activities at the state and federal levels of government be considered non-deductible for income tax purposes.

C. RPAC CONTRIBUTIONS

***Each dues invoice contains a RPAC* contribution of Thirty Dollars (\$30.00) for each agent and Ninety-Nine Dollars (\$99.00) for the primary broker in each office.**

Thank you for your continued support of SVAR. Although voluntary, RPAC contributions are encouraged to fund SVAR's advocacy on issues important to our industry. Acceptable forms of payment are checks, MasterCard, Visa, Discover Card and American Express. Renewal payment is due by September 30, 2020. Payment may be made on line by logging in to the SVAR website and entering your NRDS number and your password. Please return a copy of this invoice if paying by mail.

Important Tax Information - Contributions (or gifts) & fees and membership dues to SVAR are not tax deductible as charitable contributions for federal income tax purposes. However, they may be tax deductible as ordinary and necessary business expenses subject to restrictions imposed as a result of Association lobbying activities. The total non-deductible portion of your dues used for lobbying activity on the local, state, and national levels is you invoiced amount.

Important RPAC Information - Contributions are not deductible for federal or state income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may contribute more or less than the suggested amount. You may refuse to contribute without reprisal and

the National Association of REALTORS or any of its state associations or local boards will not favor or disfavor any member because of the amount contributed. Up to 100% of your contribution is sent to National RPAC and is charged against your limits under federal law (2 U.S.C. 441a); National RPAC returns up to 70% of your contribution to Virginia RPAC for use in connection with the election of state and local candidates in Virginia.

D. MEMBERS INVOICES

Invoices have been rendered for each agent and broker in accordance with their affiliation as of July 31st of each calendar year. Additional renewal invoices for new agents joining between July 31st and December 31st will be sent to the broker at the time of application.

E. PAYMENT OF DUES INVOICES

Brokers may, but are no longer required, to remit one check for all of their agents' dues. Agents may pay their dues directly to the Association.

Invoices may be paid by money order, personal or company check, approved credit/debit card or online, or **cash in exact funds**.

F. LATE FEE

A late fee of \$150.00 shall be assessed if dues are not paid in full by the December 1, 2020 due date.

G. RETURNED CHECK POLICY

All returned checks regardless of the reason for the return are subject to a \$50 returned check charge. Members who have two or more checks returned to the Association will be required to use an alternate method of payment for their dues, fees, and purchases.

H. BRANCH OFFICES

New Firm applications and fees are required to set up a branch office. There will be a 45-day grace period from date of application before transferring existing agents.

I. NON-MEMBER SALESPERSON REPORTING

A Non-Member salesperson is a licensed salesperson or licensed or certified appraiser employed by or affiliated with a REALTOR® firm who does not elect to be a REALTOR®. Such salespersons are not Members of VAR or NAR and are not entitled to receive any direct services from these organizations. Under the dues formula, the Designated REALTOR® firm's principal partner, corporate officer or branch managers must pay an amount equivalent to the REALTOR® dues times each affiliated Non-Member, including newly affiliated Non-Member salespersons. The Designated REALTOR® Broker for each office is required to report to the Association the total number of Non-Member Salespersons associated with their office (see Section V).

J. DESIGNATED REALTOR®

Each firm must designate a Broker to act as the Designated REALTOR® for each Member office. Please complete the Designated REALTOR® information on the Firm Reporting Form.

K. DISCONTINUING ASSOCIATION MEMBERSHIP

Brokers are required to notify SVAR when an agent's license is returned to DPOR. In order to remove a licensee and their invoice from the firm's bill, a copy of the cover letter sent to DPOR with the returned license and the original invoice for that agent marked VOID should be mailed or faxed to SVAR.

L. REFUND OF DUES

A refund of dues shall not be made by SVAR to any Member in the event of discontinuation of membership for any reason.

M. Late fees and reapplication

Any member who has not remitted their dues by December 1 will be required to pay a late fee (\$150) on or before December 31.

Any member who has not remitted their dues and/or other financial obligations by January 1 will be terminated and required to pay an application fee of \$150 plus an administration fee of \$25 to be reinstated.

The total additional fees to be remitted after January 1 are \$325.

SECTION II - GENERAL POLICY – NEW MEMBERS

A. LICENSEE REPORTING

Member Firm Designated REALTORS® are required to notify SVAR of all new licensees associated with their firm or office within 30 days of license receipt. This policy applies to transferred licensees as well as new agents. Firms are subject to a \$100.00 per month fine per agent for each unreported licensee found to have been associated with a Member firm for more than 30 days.

B. NEW MEMBER APPLICATIONS

Within 30 days of associating with a Member firm, new licensees must complete a Membership Application and pay all required dues and fees. Membership applications must be signed by both the applicant and the Designated REALTOR® for their firm and submitted with all required fees. If transferring from another association, you will be considered a new member.

Note: Association Membership cannot be processed until DPOR has issued a license number to the applicant.

C. TRANSFER APPLICATION

Member Firm Designated REALTORS® must complete a Member Transfer Form for transferring licensees. This form should be sent to SVAR along with the \$100.00 transfer fee within 30 days of the transfer effective date.

D. NEW MEMBER DUES AND FEES

SVAR and VAR New Member dues and fees are prorated quarterly; NAR is prorated monthly and due in full at the time of application. Applicants are granted membership subject to a majority approval by the Board of Directors. Copies of all forms to use throughout the year dealing with new members may be found on the website at <http://SVAREaltors.com>.

ALL forms must be signed by the Broker/Designated REALTOR® for processing.