NSBAR BILLING AND RESERVES POLICY
(rev. 082521)

NSBAR Dues:

- Current NSBAR dues are $180 annually
- $250 New Member Fee

Billing Process:

- There are two options for paying dues and fees; see attached spreadsheet for illustration of monthly and annual payment
- Monthly bills are due by the 25th of the billing month.
- NSF check fee of $35 incurred and payment must be made with cashier's check, credit/debit card, or money order.

Reinstatement or Transfers:

- Reinstatement fee is $50 if membership reinstated within 30 days.
- Reinstatement fee is $100 outside of 30 days and within 3 years.
- Transfer fee of $50 if member is transferring within NSBAR. There is no fee for transferring within the same brokerage.

Assets:

- Using the prior 36 month rolling average, the cap on the aggregate financial assets of all NSBAR entities on the balance sheet is intended to be no greater than five times annual revenues or annual operating expenses, whichever is greater. If assets exceed the cap, this will trigger a review by the Board of Directors, to include factors such as:
    o Offering existing or new products and services at low or no charge to stay at cap
    o If assets continue to exceed the cap, NSBAR may consider decrease in dues and fees as appropriate to stay under the intended limit

Reserves:

- Equity and Reserves for purposes of this policy are as they are represented in the monthly financial statements.
- The minimum Equity and Reserves shall be no less than 18 times monthly operating expenses.
- Using the prior 36 month rolling average, the cap on the aggregate Equity and Reserves of all NSBAR entities is intended to be no greater than 36 times monthly operating expenses. If Equity and Reserves exceed the cap, this will trigger a review by the Board of Directors, to include factors such as:
    o Offering existing or new products and services at low or no charge to stay at cap
    o If assets continue to exceed the cap, NSBAR may consider decrease in dues and fees as appropriate to stay under the intended limit