12. Finance and Dues

12.1 Dues

The annual dues for GSF full member associations shall be set by the GSF Board of Directors at a per-member rate, in US dollars, and shall cover benefits and services negotiated on behalf of all member associations. Current benefits and services will be posted on the benefits page of the GSF website.

The annual dues for GSF affiliate members shall be set by the GSF Board of Directors at a fixed rate in US dollars.

12.2 Current Dues

In 2024, GSF implemented a dues structure fitting for a global entity based on the economic situation of the country/regions each association is in. It is composed of a system of 5 tiers which is relatively easy to administrate and creates a more just system as follows based on the GDP as published by the World Bank:

Word Bank Tier	**Discount on Dues Rate**
TIER 5 GDP USD 40,001+	No discount on dues rate
TIER 4 GDP USD 30,001-40,000K	Discount of 20% on current dues rate
TIER 3 GDP USD 20,001-30,000	Discount of 40% on current dues rate
TIER 2 GDP USD 10,001-20,000	Discount of 60% on current dues rate
TIER 1 GDP USD 0-10,000	Discount of 80% on current dues rate

The GDP tier for each association is to be evaluated every three years by the PLT and associations will be informed by the CEO of the tier they are billed on from the next year forward.

The minimum dues payment from any GSF member association is the minimum 40 members times their tiered dues rate.

Dues are set at $15 USD annually per member of each GSF full member association beginning January 1, 2006. In 2013 the dues structure was adjusted recognizing reduced fees for those associations with membership over 1,000 members and is shown below:

Members	**Annual Fee Per Member**
40 – 999	$15.00 (no change)
1,000 – 1,499	$14.00
1,500 – 1,999	$13.00
2,000 – 2,499	$12.00
2,500 - 2,999	$11.00
Over 3,000	Flat fee of $30,000

Annual dues for affiliate members are set at $995 USD.

12.3 Payments

Dues are payable by the member to the GSF through a secure online credit card payment process or other agreed system. GSF will not collect dues from individual members of member associations and all dues payments are the responsibility of the member association.

Dues payments may be collected in either annual or quarterly payments. By January 15th of each year, member associations are to provide their current member count to the Executive Director and select their preferred invoicing option for the year:

1. Pay in full via one invoice (dated January 31st) of each year.
2. Pay in 4 installments invoiced once per quarter (Jan 31, April 30, July 31, Oct 31).

Member associations are to provide quarterly membership counts to the Executive Director so that the GSF can ensure records are up to date and have the information for data and statistical purposes.

12.4 Fiscal Year

The fiscal year of the GSF shall begin January 1st and end December 31st. The presidential travel year is the period between the close of the GSF Annual Meeting of their appointment and the following GSF annual meeting.

12.5 Annual Statements

Annual reconciled financial statements are due to the Presidential Leadership Team by March 1 and presented at the GSF annual meeting for approval by the GSF Board of Directors.

12.6 Credit Card

The GSF may hold a credit card to be used solely for GSF-related purchases with a starting credit limit of USD $12,000. No balances will be carried on the card and the GSF Executive Director is the authorized user of the card. [July 2008]

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