



NEW ZEALAND BASKETBALL ACADEMY (NZBA)

“Excellence in Basketball and Education”

www.nzbasketballacademy.com

01 January 2019

UPDATED: 01 January 2020

LAS VEGAS TOUR FINANCIAL POLICY: Period of coverage: 2019 - 2020

1.0 NZBA is a not for profit Sports Club

We work hard to deliver the Las Vegas tour at minimal cost however we must be sure that the club remains a financially viable organisation, to keep fees low for current and future players.

The Las Vegas trip is extremely worthwhile for basketball and personal development but we ask families to carefully consider the financial burden of the trip before committing. The club cannot sustain bad debts or ask players to subsidise non-paying players.

NZBA is required to make timely payments for the flights, accommodation, meals and other expenses PRIOR to travelling to Vegas. We have timed the Fee Payment Schedule to reflect the timing of our own financial obligations. On the withdrawal of a player, we do not always receive a refund for the deposits we have already made and have committed to.

There have been issues with debt collection and late withdrawals from the Vegas tour. This places huge stress and consumes a great deal of time for NZBA administrators and potentially jeopardises the entire tour. Consequently NZBA will be employing EC Credit Control (ECC) to act as our debt collection agency. This gives the Academy improved financial certainty.

For the reasons outlined above we have the following Financial Policy in place for the Las Vegas Tour:

- 1.0.1 Families are asked to **confirm** their child's place in the team by the **16th of February. The Code of Conduct & Player Agreement must be signed and handed into the Tour Manager by the acceptance date of 16th February 2020 and/or the first training camp of 22nd – 23rd February 2020. The Membership form will need to be completed within a 5-day period after receipt.**
- 1.0.2 An invoice will be sent out for the whole fee once confirmation has been received, but only the first payment of **\$650.00 is due on the 16th of February 2020.**

- 1.0.3 **Further payments are due as outlined in the Fee Payments Schedule** and we ask families to make timely payments. Reminder emails will be issued prior to each date on the Fee Payments Schedule.
- 1.0.4 NZBA will only accept responsibility for the players.
- 1.0.5 Parents and supporters are to arrange own accommodation and travel details.
- 1.0.6 **Insurance cover is included in the basketball player's fee** - we ask all parents and caregivers to familiarise themselves with the terms of the insurance policy and to take out additional cover if they have any concerns.
- 1.0.7 **Refund of fees on the withdrawal of a player will be considered but it is unlikely a full refund will be made.** Please refer to the 'Withdrawals & Refunds' section of the Policy (**below**) for information on additional withdrawal fees and the refund conditions in the event that a player withdraws **after 16th February 2020**.
- 1.0.8 **Full payment of fees** must be made prior to departure from New Zealand.

2.0 Breakdown of costs

1	Las Vegas Tour 2020 – \$4,950	Per Player NZD	Per Asst Coach/Manager
	Airfare	2200	2200
	Travel & Campus Insurance (15 days)	122	126
	Food (15 days plus recovery)	550	500
	Accommodation Equalisation (15 days)	594	594
	Transport Equalisation	296	
	Tournaments (2)	200	
	Uniforms/Travel Kit	285	
	Coaches/Management Equalisation	454	
	Training	74	
	NCAA Coaches Accreditation	21	
	Contingency/Misc./Admin	114	
	Admin	40	
	Estimate total	4,950	3,420

Payment Schedule

	Due Date	Per Player	Asst Coach/Manager
Payment 1.	16 February 2020	\$650.00 (non-refundable payment of \$350.00)	\$570.00 (non-refundable payment of \$350.00)
Payment 2.	15 March 2020	\$912.50	\$570.00
Payment 3.	12 April 2020	\$912.50	\$570.00
Payment 4.	17 May 2020	\$912.50	\$570.00
Payment 5.	14 June 2020	\$912.50	\$570.00
Payment 6.	05 July 2020	\$650.00	\$570.00

Payment deposits for the Vegas tour can be made into the following account.

New Zealand Basketball Academy
Kiwibank, Kilbirnie
38-9012-0063026-03
Particulars: Team name
Code: Initial and Surname
Ref: LV2020

3.0 Withdrawals & Refunds

Any player who withdraws after 16th February 2020 will not be provided with a refund.

The late withdrawal of players results in other financial costs to the academy, particularly if the player cannot be replaced. The teams' overhead cost, which includes the coach and manager equalisation, travel, van hire, uniforms, tournament fees etc. are spread over a lesser number of players.

Late player withdrawals may place the entire team at risk of being withdrawn due to the inability of the Academy to identify and train other players, and the team numbers reaching unsustainable levels.

Due to the above and at the absolute discretion of the NZBA, the following terms are to be applied:

- 1. Player dismissal due to a violation of the NZBA Code of Conduct will result in no refunds of the tour costs.**

2. Player withdrawal due to a **certified medical certificate** will result in a **partial refund**. The amount retained will only reflect the cost the Academy has incurred on the player's behalf. A written statement from a non-parent medical professional must be provided.