



Lifetime Golf

Questions & Answers

- Q: Why is Northampton Country Club offering a onetime fee Lifetime Golf Membership when it could collect yearly dues including yearly price increases from a member throughout his/her life?**
- A: A Lifetime Golf Membership benefits both parties. It allows the member to secure the remainder of his/her golfing future at a fixed cost. It allows the Northampton Country Club the opportunity to secure its member base while generating revenue in the form of yearly interest gained from the investment of the onetime Life Golf Membership purchase price.
- Q: Will the proceeds of the sales of Lifetime Golf memberships be used for improvements?**
- A: No. In order for the plan to work, the dues equivalent to one year's membership is placed into the operations budget and the remainder invested to earn a return.
- Q: Interest rates are at an all time low, how will you generate enough interest from the proceeds of the sales of Lifetime Golf Memberships to not eventually run out of money and to compensate for the loss of those yearly dues?**
- A: Although rates are low, there are secure and insured interest bearing accounts that pay higher rates for larger and longer term investments. The proceeds of the Lifetime Golf Memberships will yield a higher rate of return by eliminating long term debt that possesses a much higher interest rate than investments and is compounded over a greater amount of time. This will essentially earn twice the rate of return as an interest bearing investment and allows the program to become self sustaining.
- Q: How is the price of a Lifetime Golf Membership calculated?**
- A: The price was determined by the lump sum needed to allow the program to become self sustaining. Between investing at current interest rates and the reduction of debt, the cost of the upcoming season's dues multiplied by 10 is financially feasible.
- Q: I don't have the financial capability at this time to pay for a Lifetime Golf Membership, is there a financing option?**
- A: Yes, you can finance all or a portion of the purchase price over a one to four year period at varying interest rates. A monthly ACH withdrawal will be deducted from a checking or savings account.

Q: Can I transfer my Lifetime Golf Membership?

A: Yes, you may transfer your Lifetime Golf Membership to another at any time. A onetime payment equal to one year's dues in the year of transfer will be collected by Northampton Country Club from the new member.

Q: Can I sell my Lifetime Golf Membership?

A: Yes, you may sell your Lifetime Golf Membership to another at any time retaining all proceeds. A onetime payment equal to one year's dues in the year of transfer will be collected by Northampton Country Club from the new member.

Q: What happens to my Lifetime Golf Membership if the Northampton Country Club is sold?

A: In the event of the sale of Northampton Country Club in the first 10 years of Lifetime Golf Membership ownership to a buyer who is unwilling to honor Lifetime Golf Memberships, you will be refunded 90% of your purchase price if the sale takes place in the first year, 80% in the second year with a 10% reduction in refund each year until after year 10 where no refund will be due.

Q: Do you plan on selling Northampton Country Club?

A: No, I've been involved here for 16 years and would like to continue indefinitely. It would be a pleasure to pass it on to family members. The Lifetime Golf Membership program has been designed to ensure our successful operation indefinitely.

Q: Do I still receive free guest passes each year?

A: Yes, you will receive ten or eighteen 9-Hole guest passes each season based on membership type.

Q: Is there a Junior Lifetime Golf Membership?

A: No, but children under the age of 21 are included with all Couples Lifetime Golf Memberships.

Q: Can I convert my Couples Lifetime Golf Membership into two single Lifetime Golf memberships?

A: Yes, the cost for doing so paid to Northampton Country Club is the total difference between two times a Single Lifetime Golf Membership and a Couples Lifetime Golf Membership in the year of purchase.

Q: What happens if I'm no longer able to play golf or don't want to play golf?

A: You may sell or transfer you membership to another at any time.