

Proposal for the increase of membership subscriptions

General

The subscription prices for NZMS membership have remained the same since 2010; whereas, inflation has increased costs and lowering interest rates have eroded the yearly income of the society through its investments. Since 2010 the Consumer Price Index has risen 12%. This year lower interest rates resulted in the Society receiving approximately \$3,500 less income than in 2016 and 2015. Although the Society has been fortunate with donations in 2017 and has similar expectations for 2018 and 2019, a long term solution cannot rely on such generosity. To at least meet partially the inflation it is proposed that the subscription prices be increased approximately 10%. The intention is that in the future the subscription prices be reviewed every 2 or 3 years, and a subscription increase proposal be put forward to adjust for inflation if necessary.

Proposed Increases (GST Incl)

Membership Type	Current	Proposed
Ordinary	\$79.93 (\$74.18) ¹	\$88.00 (\$82.00)
Student	\$15.99 (\$14.84)	\$17.60 (\$16.40)
Overseas Student	\$39.96 (\$37.09)	\$44.00 (\$41.00)
Reciprocal Member	\$39.96 (\$37.09)	\$44.00 (\$41.00)

¹ Amounts in parenthesis are with early payment discounts.

Proposal

It is proposed that the subscription prices be increased as detailed in the above table effective January 2018.