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There are quite a few terms in the Vacation Ownership World that may be foreign to most people. Let's see if we can clarify a few of them...

<b>ACCRUAL</b>	<p>This is the process of “carrying over” points from one Use Year to the following Use Year.</p> <p>InnSeason Vacation Club points can only accrue one year. For example 2021 points can accrue to 2022, but not to 2023. Accrual must be requested by June 30<sup>th</sup> in order to accrue 100% of your points. From June 30<sup>th</sup> to August 31<sup>st</sup>, 50% of points can be accrued. After August 31<sup>st</sup>, accrual is no longer available. Accrual requests may be completed online or by printing the Accrual Request form and mailing it in.</p>
<b>ADVENTURE CLUB</b>	<p>A contract that allows InnSeason Vacation Club owners who own non-club inventory to assign their week to the InnSeason Vacation Club in return for InnSeason Vacation Club Points. See <a href="#">“Overlay”</a>.</p>
<b>BONUS TIME</b>	<p>This refers to discounted stays at InnSeason Resorts that become available 14 days prior to the arrival date. They can be purchased at fixed nightly prices (\$50 for a studio, \$65 for a 1 BR), based on availability. Bonus Time is not generally available during high-demand periods. <i>Bonus time stays must be owner-occupied.</i></p>
<b>BONUS WEEKS</b>	<p>These are weeks that are deposited by Adventure Club members which are available for points or cash. Bonus weeks can be booked for someone other than an owner at the time the reservation is made. They are final reservations. For those using points, Bonus Weeks use your oldest points first, so they are an ideal way to utilize accrued points.</p>
<b>BORROWING POINTS</b>	<p>This is the process of using points from the next Use Year for a vacation in the current Use Year. In order to borrow points, the maintenance fee for the next Use Year must be paid in full.</p>
<b>EXCHANGE – “COMPANY”, “FEES” &amp; “MEMBERSHIP”</b>	<p>An <i>exchange company</i> is an entity such as RCI or Interval International that permits you to deposit your inventory with them and exchange it for other inventory (see “Inventory”) at any of the resorts in their program (typically hundreds or thousands of options). This typically requires an <i>exchange membership</i> with the exchange company and the payment of <i>exchange fees</i> for the service.</p>

### **GUEST CERTIFICATE**

Guest Certificates allow you to give a vacation from your exchange partner to someone else. There is a fee for the certificate.

Guest Certificates are not required for InnSeason Vacation Club reservations.

### **INNSEASON RESORTS**

InnSeason Resorts is a development company of vacation ownership resorts in New England. These resorts offer traditional vacation ownership, RCI Points memberships or InnSeason Vacation Club memberships.

### **INNSEASON VACATION CLUB**

The InnSeason Vacation Club is a points-based vacation ownership program that gives members access to InnSeason Resorts properties and affiliated DestINNation resorts without exchange fees. Members are also affiliated with an exchange company for even more vacation opportunities.

### **INVENTORY**

Refers to the amount of room nights available at a resort. Fixed or float week owners actually own inventory. Points owners own *the right to use available inventory*.

### **LAST CALL<sup>SM</sup> VACATION**

RCI offerings which are booked within 45 days of arrival and typically cost less than \$300 for a full week.

### **MAINTENANCE FEE**

The annual fee that supports maintenance of and upgrades to timeshare resorts.

### **MORTGAGE**

A loan for the initial purchase price of your week(s) or points. It is similar to a home mortgage, though typically shorter-term.

### **OVERLAY**

An InnSeason Vacation Club contract that allows owners of traditional fixed or float weeks at an InnSeason resort to “release” them to the Club in exchange for points. Overlay contracts provide additional flexibility, but require that a release form be submitted for each year of participation.

### **POINTS**

Points programs effectively create a currency that makes vacation ownership “portable”. Vacation inventory – including the product(s) you own - is assigned a specific “point value”. You can use your points to book a vacation at the resort of your choosing, provided you have sufficient points to do so and inventory is available. Points can be purchased, rented or borrowed.

*Purchased points* are owned and received each Use Year (or in alternate years for Odd/Even memberships). This is what you purchase with an InnSeason Vacation Club or RCI Points membership. Additional points may be purchased at any time

*Rented points* are bought for a specific stay, for a one-time fee, and do not recur. This is typically done to make up the difference between your currently available points and the number of points required for a stay.

*Borrowed points* are taken from the next Use Year, increasing the currently available points, but reducing the points available in the next Use Year. This is typically done to make up the difference between your currently available points and the number of points required for a stay.

### **PRE-PAYMENT PLAN**

Pre-payment plans allow you to pay your maintenance fees in advance, in small monthly payments, rather than in a lump sum at the end of the year.

### **RACK RATE**

The full retail price of a resort rental.

### **RENTING POINTS**

Buying additional *temporary* points for a specific stay, for a one-time fee, in order to make up the difference between your available points and the number required for that stay.

### **RESERVATION WINDOW**

The period of time in which you can make a reservation. This is particularly applicable with points, as the type of points determines the reservation window.

### **SAVING POINTS**

See [Accrual](#).

### **SHORT STAY**

This is stay at a resort for less than 7 days. Short stays require fewer points. There is a two night minimum on all stays in the Vacation Club.

### **USE YEAR**

The timeframe in which you must use your week(s) or points, which are issued for a specific Use Year. Use Years vary between timeshare companies; they are not always calendar years (January 1st to December 31st).

## VACATION OWNERSHIP GLOSSARY

### **VIP**

The InnSeason Vacation Club has three levels of VIPs based on the number of points owned. Gold = 25,000 – 224,000; Platinum = 225,000-399,000; Diamond = 400,000+

Each level comes with increasing benefits which are detailed in the Member Benefits of your Owner's Guide and on the [InnSeason Owner's Inn](#) website.