

ARTICLE XVII

Financial Responsibility

Section 1. Collegians. All members and new members must accept a financial agreement that guarantees acceptance of financial responsibility for all fees for the member and new member. The financial agreement can be found on Billhighway. Chapters who have bid day September 18th or earlier must have all members and new members sign the financial agreement by October 1st. Chapters with bid day September 19th or later must have the financial agreement signed by March 1st.

Whichever chapter the member is listed under in Billhighway, they are responsible for accepting the financial agreement with that chapter.

Before the end of each school term (semester/quarter), each collegiate member and new member shall examine and verify a statement of her chapter account. A promissory note shall be signed, stating terms of payment, for any unpaid balance at the end of the school year.

A new member may not be initiated until all required financial obligations of the new member period have been met.

Financial irresponsibility shall subject a member to possible probation or suspension. (Bylaws, Title II, Articles XI, XII)

Section 2. Not in Good Standing. In the event a collegian graduates or leaves school owing money to the collegiate chapter, all appropriate attempts will be made to collect this debt. If unsuccessful, the chapter may request of the designated volunteer that the debt is removed from their financial accounts and that the member is declared not in good standing. A member not in good standing will not receive fraternity publications nor be eligible for participation in or benefits of alumnae membership until the debt is paid.

Section 3. Alumnae. Alumnae members shall financially support the Fraternity by paying dues to an alumnae chapter, by joining the International Alumnae Association, or by becoming a Life Loyal member. Alumnae members shall support the AOII Foundation by making tax deductible donations and bequests.

Section 4. Support of the AOII Foundation. Both alumnae and collegiate chapters should include in their budgets, or through a special fundraiser, contributions to the Alpha Omicron Pi Foundation.

Section 5. Chapter Corporations. All chapter corporations on the Billhighway accounting and billing system are required to report all funds being maintained outside of the operational account at Billhighway. Exceptions must be approved by Alpha Omicron Pi Corporate Finance.

- a. Current copies of all financial instruments, Certificates of Deposit and Money Market accounts, must be on file with Alpha Omicron Pi Corporate Finance. The documentation must show the current amount invested, the rate type, the interest rate and the maturity date.

- b. If at the date of maturity the financial instrument rate of return does not exceed the rates provided by Billhighway, then the funds need to be transferred to Billhighway for reinvestment or disbursement into the chapter corporation operations account. If the rate is better locally, then approval must be received by Alpha Omicron Pi Corporate Finance with proof of rate submitted with the request.