

Policy 6

Membership Commitment and Financial Responsibility

Section 1. Collegians.

- a. All members and new members must accept a Membership Commitment Statement that reflects the member's review of, agreement with and commitment to abide by the terms of the Membership Commitment Statement.
- b. All members and new members must accept a financial agreement that guarantees financial responsibility for all fees for the member or new member.
- c. A new member may not be initiated until all required financial obligations of the new member period have been met.
- d. Financial irresponsibility shall subject a member to possible probation or suspension. (*Bylaws*, Title II, Articles XI, XII)

Section 2. Alumnae Declared 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 Member Finance Manager on International Headquarters staff that the debt be removed from their financial accounts and that the member be declared not in good standing. A member not in good standing will not receive fraternity publications or be eligible for participation in the benefits of alumnae membership until the debt is paid.

Section 3. Alumnae Financial Support. Alumna members are encouraged to financially support the Fraternity by paying dues to an alumnae chapter, by joining the International Alumnae Association, or by becoming a Life Loyal member. Alumna members are also encouraged to support the AOII Foundation by making donations and bequests.

Section 4. Support of the AOII Foundation. Both alumnae and collegiate chapters are encouraged to contribute to the Alpha Omicron Pi Foundation.

Section 5. Collegiate Chapter Financial Management. It is the responsibility of each collegiate chapter to collect all dues, fees, and other money owed to the chapter and corporation from its members. Collegiate chapter bylaws must have provisions to hold individual members accountable for non-payment of financial obligations. Chapter budgets must give priority to essential expenses (international fraternity dues and fees, recruitment, new member programs, etc.) and less priority to non-essential expenses such as social events. Should a budget reduction in expenses be necessary due to members not upholding their financial obligations to the chapter, the social event expense line item must be reduced prior to reducing other expenses.

Chapters must submit revised budgets under the following circumstances:

- a. On or before October 15th, reflecting accurate fall chapter member/new member numbers.
- b. Within two weeks after Formal Recruitment Bid Day if Bid Day falls after October 15th.
Chapters who participate in continuous recruitment should also submit a revised budget

whenever the numbers of new members are significantly different than expected and budgeted.

- c. Whenever there is a significant change in chapter circumstances such as unexpected change in chapter member numbers, unexpected income or expenses, or a substantial reduction in income due to member non-payment of financial obligations.
- d. Upon request of the assigned Network Specialist or Collegiate Finance Committee Member.

Should a chapter not submit budget revisions as required, the assigned Network Specialist or Collegiate Finance Committee Member may require the chapter to cancel all social functions until the budget revision is submitted.

Section 6. Collegiate Chapters Delinquent in Payments.

- a. All chapters are expected to pay invoices from Alpha Omicron Pi Fraternity, Alpha Omicron Pi Properties, and chapter corporations as specified on the payment terms of the invoice.
- b. All collegiate chapter corporations are expected to make loan payments, lease payments or other fee payments to Alpha Omicron Pi Properties, Inc. according to the terms as specified in the respective documents.
- c. The following procedures will be used for past due accounts:
 - (1) The Budget and Treasury Manager will issue 30, 60 and 90 days past due notices.
 - (2) In the event that money owed is 30 days past due (31 days after the invoice due date), the Chapter will receive a 30 day past due notice.
 - (3) In the event that money owed is 60 days past due (61 days after the invoice due date), the Chapter will receive a 60 day past due notice and will be fined \$100.00.
 - (4) In the event that money owed is 90 days past due (91 days after the invoice due date), the Chapter will receive a 90 day past due notice and will be recommended to be placed on International Monitoring by a designated member of the International Headquarters staff.
- d. All collegiate chapters or collegiate chapter corporations delinquent in the payment of previous year billings of fees/dues/loans/leases shall be subject to review from the designated volunteer(s) and member of the International Headquarters staff, with action recommended to the Executive Board.

Section 7. Alumnae Chapters Delinquent in Payments.

- a. All chapters are expected to pay invoices from Alpha Omicron Pi Fraternity as specified on the payment terms of the invoice.
- b. All alumnae chapters more than 30 days delinquent in payment of fees/dues to Alpha Omicron Pi Fraternity shall receive a notice in writing from International Headquarters. All alumnae chapters more than 60 days delinquent will receive written notice from International Headquarters staff every 30 days with copies being sent to the assigned Network Specialist. Notices will be sent to the Alumnae Chapter President and the Alumnae Chapter Treasurer.
- c. All alumnae chapters that are delinquent over 120 days will be contacted by International Headquarters staff to develop a payment plan for the outstanding amount.

Section 8. Financial Obligations. A collegiate chapter must, by the end of its academic year, have paid in full all financial obligations including all accounts payable to the Fraternity, its corporation, and local vendors.

Section 9. Account Signatures. All disbursements from Billhighway accounts held by a collegiate chapter shall be required to have the approval of a member of the Collegiate Chapter Advisory Board or a Network Specialist.