

**Sample Chapter Financial Policy**  
Of  
YOUR CHAPTER  
Tau Kappa Epsilon Fraternity  
YOUR SCHOOL

Effective (date), this shall be the Financial Policy of YOUR CHAPTER of Tau Kappa Epsilon Fraternity concerning the payment of Chapter dues and other monies, and International Fraternity fees by the Chapter and its members.

**Member defined:**

An active member of the Chapter shall be classified as a full-time undergraduate student at YOUR SCHOOL who has been duly initiated into the Fraternity and has been duly registered with the International Fraternity.

When a member of the Chapter is graduated from YOUR SCHOOL, transfers to another institution, works full time and attends evening classes on a part-time basis, or leaves YOUR SCHOOL prior to graduation, he shall no longer be considered an active member of the Chapter. In any of these situations, the member shall be considered an alumnus of the Chapter and a member of the Chapter Alumni Association.

However, if an alumnus member returns to YOUR SCHOOL as a full-time undergraduate student, he will then revert to an active member status, responsible for any and all fees and monies due the Chapter and International Fraternity.

Any full-time, undergraduate transfer student at YOUR SCHOOL who was duly initiated into the Fraternity at another institution shall be considered an active member of the Chapter if the transfer student and the Chapter, by mutual consent, so agree. He will then be responsible for all and any fees and monies due the Chapter and International Fraternity.

All active members are obligated to pay the fees of the International Fraternity and any other assessment, charge, fee, etc. as determined by the Chapter.

As outlined in the Blackbook of Tau Kappa Epsilon, only the Executive Vice President of the International Fraternity has the authority to grant "inactive" status to an undergraduate member. This status exempts the undergraduate member from the payment of fees to the International Fraternity. Any undergraduate member who is granted "inactive" status shall not be considered an

active member of the Chapter and shall be prohibited from participating in any activities, including social events, of the Chapter.

### **Chapter Dues:**

The annual dues of the Chapter, as established by the Chapter at the first meeting in April, will be payable in full by September 1 of each year. The annual dues shall include all member and insurance fees payable to the International Fraternity.

Any member unable to make payment as outline above must meet with the Chapter Board of Advisors, or their designated representative(s), to discuss an acceptable payment plan.

### **Other assessments:**

The Chapter may assess and charge any other monies deemed necessary (assessment, charge, fee, penalty, etc.) All such monies shall be paid within the time frame established at the time approval is given by the Chapter.

### **International Fraternity Fees:**

Each member is individually responsible to pay all the fees of the International Fraternity; i.e. Annual Membership Fees, Liability Insurance Fees, Initiate Fees, etc., as outlined in the Blackbook and policies of the International Fraternity.

Each member shall make full payment of the International Fraternity fees to the Chapter Crysophylos by September 1.

The Chapter Crysophylos shall collect and pay all fees to the International Fraternity in full and by the designated deadlines in order take full advantage of all discounts that may apply; i.e., Annual Membership Fees, Liability Insurance Fees, Initiate Fees, etc.

The Chapter Crysophylos shall pay all fees to the International Fraternity within the designated deadlines in order not to incur any finance charges to the Chapter.

If all fees can not be paid in full to the International Fraternity because a member has not paid the Chapter, the Crysophylos shall remit the fees to the International Fraternity for all who have paid by the appropriate deadlines. The delinquent member(s) shall then be responsible for any late fees or finance charges incurred by the Chapter and shall have said monies charged to this Chapter account.

If finance charges are incurred because the Chapter Crysophylos failed to make a timely payment, he shall then be personally responsible for said finance charges which shall be applied to his Chapter account.

If fines are incurred because the Chapter Prytanis and/or Grammateus failed to submit the required report(s) (Annual Membership List, Annual Report, etc.) on a timely basis, he/they shall then be personally responsible for said fine(s) which shall be applied to his/their Chapter account.

In the case of initiation fees, no Associate Member may be initiated into the Bond of the Fraternity without having paid his Initiation Fees in full and, further, he may not participate in any social functions of the Chapter until this fee is paid.

#### **Delinquencies in Payments:**

The Chapter Crysophylos shall be required to submit to the Chapter Board of Advisors the names and amounts of all members who are delinquent in paying their Chapter dues, initiation fees and other monies within 15 days following the designated deadline for payment. Said notification shall be in writing and submitted to the Board Prytanis, Board Crysophylos and Chapter Advisor.

The Chapter Board of Advisors will then take such appropriate action as it deems necessary in order to collect the delinquent monies. Appropriated action may range from a payment plan to recommendation to the International Fraternity for expulsion from the Fraternity.

#### **Receipt of Payments:**

Any payments received from members will be acknowledged by the Crysophylos providing a receipt to the member, whether the payment is in cash, credit card or check. The receipt will contain the date received, the amount received, and the purpose of the payment (dues, Annual Membership Fee, Liability Insurance Fee, assessment, etc.) and signed by the Crysophylos.

#### **Required Signatures on a Check:**

All checks issued by the Crysophylos will require two signatures, one being that of the Crysophylos and the other that of the Prytanis or the Epiprytanis.

