

Interfraternity Council Financial Outline

Interfraternity Council Budget:

At the beginning of the spring semester, the Interfraternity Council passes an Interfraternity Council General Budget. This budget indicates where money collected through the Interfraternity Council dues will be spent. Interfraternity Council dues are mutually determined by considering the financial needs of the Interfraternity Council, as well as considering the cost to member chapters.

Interfraternity Council Dues:

The mutually agreed upon dues for the following year are as follow. These dues are paid by all active and new members (Chapters and Colonies). Along with these dues, the Interfraternity Council pays a \$5.00 per member fee to be contributed to the Interfraternity Council Merit Scholarship Fund every Spring Semester in order to offer scholarships to members within the Interfraternity Council community. The Programming Board shall receive \$4.00 per member per semester out of the dues paid to the Interfraternity Council to assist the board in planning events such as Homecoming & Greek Week which benefits the entire community.

Spring Semester: Chapter – Active Members \$30.00 per member (IFC Dues + Scholarship Fee)
Chapter – New Members \$30.00 per member (IFC Dues + Scholarship Fee)
Colony – Active Members \$30.00 per member (IFC Dues + Scholarship Fee)
Colony – New Members \$30.00 per member (IFC Dues + Scholarship Fee)

Fall Semester: Chapter – Active Members \$25.00 per member
Chapter – New Members \$25.00 per member
Colony – Active Members \$25.00 per member
Colony – New Members \$25.00 per member

Additional Costs:

Chapter President Registration for the Fraternity & Sorority Life Institute - \$35.00
Greek Week Shirts – Not to Exceed \$8 (Optional)
Homecoming Shirts – Not to Exceed \$8 (Optional)
Move-In Shirts – Not to Exceed \$8 (Required if participating)
Advertisement in Greek Insert - \$100-\$500 depending on advertisement size (Optional)

Fines:

Weekly fine of \$50 for late invoices
Weekly fine of \$25 for late registration of new members

Tentative Billing Schedule - Spring

2nd Week of Spring Semester Interfraternity Council General Budget Introduced at the General Assembly Meeting

2nd Week of Spring Semester All Chapters update their chapter Rosters for Current Members

3rd Week of Spring Semester Interfraternity Council approves the General Budget

4th Week of Spring Semester Chapters given Invoices for Current Members – Due in two (2) weeks

6th Week of Spring Semester All Chapters register their New Members Online

7th Week of Spring Semester Chapters given Invoices for New Members – Due in two (2) weeks

Tentative Billing Schedule - Fall

2nd Week of Fall Semester All Chapters update their chapter Rosters for Current Members

3rd Week of Fall Semester Chapters given Invoices for Current Members – Due in two (2) weeks

6th Week of Fall Semester All Chapters register their New Members Online

7th Week of Fall Semester Chapters given Invoices for New Members – Due in two (2) weeks