

# 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). 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 & F/S Fest as well as additional community programming which benefits the entire f/s community.

Spring Semester: Chapter – Active Members \$25.00 per member (IFC Dues)  
Chapter – New Members \$25.00 per member (IFC Dues)

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

## Additional Costs:

F/S Fest 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 FSL 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

<i>3<sup>rd</sup> Week of Spring Semester</i>	IFC General Budget Introduced at the General Assembly Meeting
<i>2<sup>nd</sup> Week of Spring Semester</i>	All Chapters update their chapter Rosters for Current Members
<i>4<sup>th</sup> Week of Spring Semester</i>	Interfraternity Council approves the General Budget
<i>4<sup>th</sup> Week of Spring Semester</i>	Chapters given Invoices for Current Members – Due in two (2) weeks
<i>6<sup>th</sup> Week of Spring Semester</i>	All Chapters register their New Members Online
<i>7<sup>th</sup> Week of Spring Semester</i>	Chapters given Invoices for New Members – Due in two (2) weeks

## Tentative Billing Schedule - Fall

<i>2<sup>nd</sup> Week of Fall Semester</i>	All Chapters update their chapter Rosters for Current Members
<i>4<sup>th</sup> Week of Fall Semester</i>	Chapters given Invoices for Current Members – Due in two (2) weeks
<i>6<sup>th</sup> Week of Fall Semester</i>	All Chapters register their New Members Online
<i>7<sup>th</sup> Week of Fall Semester</i>	Chapters given Invoices for New Members – Due in two (2) weeks