



Pi Lambda Phi Fraternity Collection Policies Effective – Fall 2009

Per Caps / Insurance / Convention Billings:

All chapters will be given the option of four payment plans per semester. 1. Pay the full year at the beginning of the Fall semester; 2. Pay semester in full at the beginning of the semester; 3. Two payments in the semester; 4. Four monthly payments.

For any chapter selecting the four monthly payments option, the Chapter Dues Payment Agreement must be submitted/approved prior to the first due date (September 15 for Fall and February 1 for Spring).

All other chapters need to contact IHQ as soon as possible to give notice of your payment-plan selection.

Benefits / Disadvantages for each plan type:

- 1) Pay entire year in one payment
 - payment due by September 15
 - 8% discount – chapter to pay 92% of invoiced amount for year
- 2) Pay semester in full at beginning of semester
 - Payment due September 15 for Fall Semester
 - payment due February 15 for Spring Semester
 - 5% discount – chapter to pay 95% of invoiced amount
- 3) Two equal payments in the semester
 - Payments due September 15 and November 15 for Fall Semester
 - Payments due February 15 and April 1 for Spring semester
 - No discount / no premium
- 4) Four monthly payments
 - Payments due September 15, October 15, November 15, and December 15 for Fall Semester
 - Payments due February 1, March 1, April 1, and May 1 for Spring Semester (note: first payment for spring due sooner than with the other options)
 - Add 2% premium to each equal installment

Disciplinary Action

- Payment not received within **5 days** after approved payment date – A chapter/colony is placed on **probation** with **social suspension**. The chapter is not allowed to have any social functions while on probation. Probation will be lifted if paid within 30 days of the original due date.
- Payment not received within **30 days** after approved payment date – A chapter/colony will be placed on **Financial Suspension**. The chapter/colony will remain on Financial Suspension until payment is received or a payment plan is approved by both the Executive Director and IEC Treasurer, and adhered to.

Chapters on Financial Suspension for two semesters will be given notice of charter revocation.

Colonies on Financial Suspension for two semesters will be given notice of termination of colony recognition.

Initiations:

New Member fees must be paid within two weeks of pinning. Proper completion and payment of New Member forms/fees will allow IHQ to notify our insurance carrier of the New Members. Failure to notify IHQ in a timely manner could result in limited or NO insurance coverage for New Members.

Initiation fees must be paid at least **TWO WEEKS prior** to initiation – payment is to be submitted along with the Request for Permission to Initiate form. If your payment and request are not submitted within the required timeframe, permission may not be granted, or it may be granted but at a later date. Any requests to “rush” brotherhood pins for initiation will be done so **AT THE CHAPTER’S COST**. For chapters submitting the required form and payment on time, regular shipping will be used at no additional cost to the chapter.

Beginning with Fall 2009, any Chapter that fails to report and/or pay for New Member and/or initiation fees in a timely manner will be placed on **probation** with **social suspension** until payment has been made.

FINES: Initiations reported late will be assessed a \$25 per man per semester charge.

Chapters/Colonies will not be allowed to begin a New Member program if any New Member fees or initiation fees from previous periods have not been paid, unless given consent to do so by the Executive Director.

NOTES: The Chapter Dues Payment Agreements, the Request for Permission to Initiate Form, and the chapter/brother contract templates will be available on the website.