



Finance Policies

Management:

- According to International and Chapter bylaws, the Chapter Treasurer is solely responsible for ensuring the fiscal responsibility of the chapter, and ultimately has decision-making power over all uses and collections of House Funds.
- Delta Eta Chapter has engaged the Mitchell Company to provide financial accounting services to the chapter.
- The Chapter Treasurer and President have the sole authority to entrust or deny members agency in using house funds for house purposes.

Making Payments:

- Payments can be made by check or cash presented to the treasurer, or by credit or debit card by calling the Mitchell Company at 205-345-6060 between 8:00am-4:45pm Monday-Thursday and 8:00am-12:00pm on Fridays, or online at <http://bama.ua.edu/~delt/payments.html>

Accounts Receivable:

- Generally, semester dues are due prior to the first day of class of that semester.
- If a member has a balance at or exceeding \$200.00 by the last month of the semester, collection action will be taken by the chapter.
- Members with balances at or exceeding \$200.00 after the semester’s due date will be subject to full suspension until their balance is paid below \$200.00.
- Members can receive a \$150.00 discount on their spring or fall house bill if they pay in full prior to that semester’s discount deadline. Billing dates for each semester are as follows:

Billing Semester:	Bill Date	Discount Deadline
Spring	December 1 st	January 1 st
Summer	April 19 th	None
Fall	July 2 nd	August 1 st

- A payment plan does exist for the spring and fall semesters. Participating members must pay at least 1/3 of his bill on each due date.

	Summer	Fall	Spring	Amount Due
1 st Payment/ Due Date	May 31 st	August 15 th	January 1 st	1/3 Semester Bill
2 nd Payment	Not Available	September 15 th	February 1 st	1/3 Semester Bill
3 rd Payment	Not Available	October 15 th	March 1 st	Account Balance

- Inactive members must pay any past balances in full before they are eligible to return to the active membership.

Dues and fees:

- Current Semester Dues (as of 5/15/09):

Fall or Spring out-of-house:	\$2700.00
Fall or Spring in-house	\$3500.00
Summer out-of-house	\$200.00
Summer in-house	\$800.00
Pledge	\$2500.00

- Scheduled Semester Dues Changes (effective 12/31/09):

Fall or Spring out-of-house:	\$2800.00
Fall or Spring in-house	\$3600.00
Alumni out-of-house	\$1400.00
Pledge	\$2500.00

- Members who are active in the preceding spring semester will be invoiced for summer semester dues.
- Members who have been active for 8 consecutive semesters, but have not graduated and wish to remain active in the chapter can elect to pay Alumni Dues, which is 50% of regular out-of-house semester dues. This discount does not extend to any other fees, dues or assessments invoiced by Delta Eta Chapter. Eligible members choosing to live in the house are not eligible to pay Alumni Dues.
- All non-pledge members wishing to be active in a fall semester must have paid dues for the preceding summer semester.
- Currently active members will be invoiced for active dues for the next semester until graduation or unless express written notice is given to the treasurer prior to billing date for the semester when they plan to inactivate their membership.
- Members who have been invoiced for a semester when they plan to go inactive must notify the treasurer in writing prior to the first day of classes for a semester. If no objection to the invoice is communicated prior to that date, the member assumes responsibility for payment of that semester's dues.

Purchase Fund:

- Each member may make overpayments on their account to use his purchase funds. These funds may be charged for T-shirt and photograph purchases, as well as to pay house account balances.
- If a member receives a fine or has an outstanding balance, after two weeks, funds in his purchase fund will be applied to pay the fine.
- Payments towards a member's purchase fund may not be less than \$40.00
- Members can receive a chapter check for the balance of their purchase fund.

Finance Committee:

- The Finance committee exists to assist the treasurer and Executive Committee by:
 1. Reviewing Collections and Billing Policies
 2. Recommending Changes in Product Costs
 3. Assisting in Collections within each member's Pledge Class
 4. Preparing the Yearly Budget
 5. Serving as an information source for the General Chapter
- The Finance committee will meet in the House Conference room at 5:30pm twice monthly, with a full meeting on the first Monday of each month and a work session on the third Monday of each month.
- The committee will be composed of the Chapter Treasurer, all assistant treasurers, and one member from each pledge class, selected by the treasurer.
- The agenda items for each month's meetings will be:
 - January: Organization/Introduction
 - February: Collections
 - March: Budget Review
 - April: Budget I
 - May: Budget II. No Work Session
 - June: No Meeting, No Work Session
 - July: No Meeting, No Work Session
 - August: No Meeting, Work Session: Budget Review
 - September: Collections
 - October: Fines and Penalties Policies
 - November: Social Budget
 - December: Spring House Bills

House Fines:

- All fines assessed by due process of the Honor Board will be invoiced to the members account.
- The cost for House Damage has been predetermined by contractor estimate (see attached). Contractor estimates do not include punitive fines levied by the Honor Board.
- Members with outstanding fines are automatically placed on Social Suspension until the fine is paid, in addition to any sentence handed down by the Honor Board.
- Fines not expressed in the Honor Board Due Process and Code are determined by the Honor Board.