



## Chapter Billing Procedures

The following procedure outlines the process used by the General Fraternity for billing all General Fraternity fees. General Fraternity fees are established by undergraduates at the annual convention.

The roster sent with the first fall 2001 chapter mailing must be corrected and returned by October 2, 2001. We appreciate your support in resolving any differences.

### **NO DECREASING ADJUSTMENTS FOR FALL 2001 MEMBER INSURANCE OR DUES WILL BE MADE AFTER OCTOBER 2, 2001.**

Fall 2001 Pledge Insurance is listed as a separate line item. It is an estimate and will be adjusted **ONLY** when the Pledge Information Cards (MF-101) have been submitted to the Administrative Office.

Funds collected for the General Fraternity must be paid to the General Fraternity. The use of these monies for any other purpose is a misappropriation of funds. The General Fraternity fees are as follows:

<b><u>INSURANCE</u></b>	\$75.00 per active member, pledge and holdover per year. <b>THIS FEE IS NOT REFUNDABLE</b>
<b><u>ANNUAL DUES</u></b>	\$40.00 per active member per year (\$20.00 invoiced in August/\$20.00 invoiced in January)
<b><u>HERITAGE FUND</u></b>	\$10.00 per active member per year (\$5.00 invoiced in August/\$5.00 invoiced in January)
<b><u>PLEDGE FEE</u></b>	\$75.00 per pledge. <b>THIS FEE IS NOT REFUNDABLE</b>
<b><u>INITIATION FEE</u></b>	\$200.00 per new initiate. <b>THIS FEE IS NOT REFUNDABLE</b>

The procedure for billing each of these is as follows:

### **INSURANCE**

Each active member, pledge and holdover pays \$75.00 for the General Liability Coverage by the General Fraternity. Schools starting on or before September 10 are invoiced August 31 and payment is due September 30. Schools starting after September 10 are invoiced September 30 and payment is due on October 31. In the spring, all chapters are invoiced January 31 with payment due February 28.

A line item will appear for men pledged in the fall and in the spring. If the estimate and actual figures are not in agreement, the invoice will be corrected **ONLY** when the chapter submits the Pledge Information Cards (MF-101) to the Administrative Office.

A line item will also appear for the number of active members for the fall term. If the actual number of active members is not in agreement with the number invoiced, the roster sent to each chapter must be corrected and submitted by October 2, 2000. On January 31, the insurance premium will be billed at half the fall rate for men pledged in the spring. It is due February 28. Corrections must follow the same

procedure as the September billing. Spring 2001 pledge insurance is listed as a separate line item. It is an estimate and will be adjusted ONLY when the Pledge Information Cards (MF-101) have been submitted to the Administrative Office.

### **ANNUAL DUES**

Each active member pays \$40.00 for Annual Dues per year. It is invoiced in two \$20.00 payments. The first half is invoiced on August 31 and is due September 30. The second half is invoiced January 31 and is due February 28.

The Administrative Office must receive the corrected roster by the due date in order for the chapter to receive billing adjustments.

### **HERITAGE FUND DUES**

Each active member pays \$10.00 for the Heritage Fund per year. It is invoiced in two \$5.00 payments. The first half is invoiced on August 31 and is due September 30. The second half is invoiced January 31 and is due February 28.

The Administrative Office must receive the corrected roster by the due date in order for the chapter to receive billing adjustments.

### **PLEDGE FEE**

Each pledge pays a \$75.00 non-refundable pledge fee to the General Fraternity. ***It must be remitted to the Administrative Office IMMEDIATELY upon pledging.***

Upon receipt of the Pledge Information Card (MF-101), a pledge kit will be sent to the chapter for each man pledged. The pledge kit includes: (1) *The Son of the Stars*, (2) *Songs of Beta Theta Pi* song book, (3) *Songs of Beta Theta Pi* CD, (4) *Alcohol 101* (CD-ROM), and (5) *Guidelines for Low-Risk Alcohol Use* educational brochure.

### **INITIATION FEE**

Each new initiate pays a \$200.00 initiation fee to the General Fraternity. ***It must be remitted to the Administrative Office IMMEDIATELY upon initiation.***

Upon receipt of the Initiation Report & Badge/Shingle Order Form (MF-103), the badges and shingles will be ordered. The Initiation Fee includes the following: (1) unframed membership shingle, (2) goldclad badge, (3) a subscription to *The Beta Theta Pi* magazine, and (4) a baird card.

### **CANADIAN EXCHANGE**

On August 7, 1994, the Board of Trustees directed the Administrative Secretary to develop a procedure to adjust the billings to the Canadian chapters to float with the U.S.\Canadian monetary exchange rate with the understanding that the rates will not rise higher than \$1.25 Canada to \$1.00 U.S. The procedure appears below:

All charges will be billed at the current fee rates for the Canadian chapters and in U.S. dollars. The exchange rate will not rise above \$1.25 Canadian to \$1.00 U.S. Adjustments reflecting the variance between the actual exchange rate, which is determined by the date on the check or money order from the chapter, and the base exchange rate will not be made to chapter's account until receipt of payment by the Administrative Office.

The method of payment, i.e. check, money order, bank draft, etc. must show the following:

- (1) rate of exchange and
- (2) date of purchase.

**NOTE:** There will be no adjustment to the accounts receivable if the exchange rate is below \$1.25 Canadian to \$1.00 U.S.