

Psi Upsilon Policy Regarding Financial Responsibility

Whereas: Membership in Psi Upsilon Fraternity is a privilege which carries certain duties and obligations; and,

Whereas: Payment of membership fees and taxes is a primary obligation of each member and chapter of Psi Upsilon Fraternity; and

Whereas: Members and chapters who fail in their primary obligation to the International Fraternity unfairly place the financial burden of membership in Psi Upsilon on their brothers; and

Whereas: No brother or chapter should be allowed to use the name, history, and heritage of Psi Upsilon Fraternity without meeting their primary obligation to the Fraternity; therefore be it

Resolved: Any chapter unable to pay an invoiced assessment should contact the office of the International Fraternity before the obligation is due, to establish a suitable payment schedule. If full payment of the obligation is not made nor a suitable payment schedule is arranged within thirty (30) days after the mailing of the invoice, notice will be sent to the chapter president and the chapter alumni president that unless full payment is made or a suitable payment schedule is arranged immediately, the chapter shall be required to contract with a chapter financial services company acceptable to the Executive Council within fifteen (15) days.

If payment is not made, a suitable payment schedule arranged with the office of the International Fraternity, or a contract with a financial services company signed within the aforementioned time frame (45) days of the original invoiced mailing, the Executive Council may suspend the charter of the said chapter until such time as payment is made or a suitable payment schedule has been arranged.

Notice of the suspension of the charter for failure to meet financial obligations shall be given to the chapter president, the chapter alumni president, and, at the discretion of the Executive Council, notice may also be provided to other parties, as appropriate.

Adopted by the 148th Psi Upsilon Convention
Amended by the 154th Psi Upsilon Convention
Amended by the 159th Psi Upsilon Convention