If a Registered Student Organization (RSO) may go into debt due to an event or other expenditure, they must meet with the Campus Life Coordinator for Student Organizations and Leadership, Kate Curley (kcurley@emich.edu) prior to the expenditure or commitment of funds to discuss a payment plan. During that meeting, the advisor, president (or lead executive person), and treasurer (or lead finance leader) of the organization must sign a payment plan contract.

1. If an RSO abides by the payment contract, they can stay active as long as they meet all the monthly payments and do not have any expenditures greater than their monthly payments towards current organizational costs from the university. For example, if an organization monthly payment is $100, they can only spend less than a $100 towards any University services (i.e. event planning). The purpose of this is to motivate RSOs to pay back their debt faster and place any surplus funds into paying back their debt. In addition to the limits on campus expenditures, RSOs in debt will not be eligible for:
   a. Requesting funding from any party such as Student Government or Campus Life that is similar to the expenditure that originally made the organization indebted (i.e. asking money for a banquet when the banquet placed you in debt the previous year)
   b. Office space

2. If an RSO defaults on their monthly payments, they will become inactive and may have to go through the conduct process. An additional meeting with the Coordinator for Student Orgs will be made.

If Campus Life is not made aware before the debt is incurred and the expenditure is made, RSOs:

1. Must meet with Campus Life immediately to assess the situation to determine a sanction that could range from developing a payment plan contract to making the organization inactive. Prior to this meeting and if the meeting does not happen, the organization will lose all privileges (such as funding, event planning services, or space on campus) and be stripped of affiliation with the university.

2. May be mandated to go through the conduct process because of failure to follow registered student organizations’ financial procedure

***Note: RSOs are similarly responsible to appropriately manage their off-campus financial accounts. Outstanding invoices or balances with businesses are unacceptable and are the responsibility of the RSO and/or students involved, not the University. Students and RSOs may be held accountable through the RSO Handbook and EMU Student Code. Additionally, legal action may be taken by businesses to resolve the outstanding balance.
RSO Payment Plan Contract

We ________________________________ (Organization Name) commit to paying $_________/mos. For ____________ mos. to pay off our debt of $__________________________.

With this amount of time, we should be debt-free by __________________. We understand that if we abide by this contract, we can stay active with limited privileges (no office space) as long as we meet all the monthly payments and do not have any expenditures greater than their monthly payments towards current organizational costs from the university. So, since our monthly payment is $_________, we can only spend less than a $___________ towards any University services (i.e. to event planning). The purpose of this is to motivate us to pay back our debt faster and place any surplus funds into paying back the debt. Failure to abide by this contract will result in revoked privileges and inactive status of the RSO at EMU. A conduct process may also ensue.

Advisor:

____________________________________  __________________________
Printed Name                               Signature                          Date

President/[Head Exec. Member]:

____________________________________  __________________________
Printed Name                               Signature                          Date

Treasurer/[Lead Financial Officer]:

____________________________________  __________________________
Printed Name                               Signature                          Date