

Approved Chapter Investment Fund (CIF) Withdrawal Request

Enclosed is an Approved Chapter Investment Fund Withdrawal Request. The Chapter Investment Fund was established in 1959 in order to assist chapters in saving for their long-term housing needs. The intended use of this fund is for long-term improvements or down payments on a new chapter house.

The National Housing Corporation Trustees will review each application and recommend approval to the National Board of Directors if the withdrawal request meets the criteria for which the fund was established. This review process requires a minimum of three weeks. Any alumni board planning improvements to its chapter house should submit the application well in advance of the estimated construction date. The Chapter Investment Fund is not intended to reimburse alumni board savings accounts for work that is already completed. Likewise, it is not prudent to begin construction and then request a withdrawal. In order to assist you in completing this application:

- ◆ Be sure to provide complete information on page two of the application form. Include financial information, current membership data, current charges to members, and comparable charges on campus.
- ◆ Please include monthly and yearly budgets for the undergraduate chapter and the alumni board.
- ◆ Please submit a picture of the chapter house or lodge and an additional picture that shows the area of the house that is to be worked on.
- ◆ Please complete the “Use of Funds” section in detail, and include the contractor’s estimate for the work.
- ◆ Most alumni boards treat Chapter Investment Fund withdrawals as loans, repaying withdrawals in a relatively short time.

Although the alumni corporation is responsible for submitting all Chapter Investment Fund withdrawal requests, the undergraduate chapter can be a big help in compiling the requested information. Please call Headquarters if you have any questions regarding the withdrawal process or other house matters.

Sigma Phi Epsilon Fraternity

Headquarters

Post Office Box 1901

Richmond, Virginia 23218

Telephone: (804) 353-1901

Fax: (804) 359-8160

CHAPTER INVESTMENT FUND

Fixed Deposit Withdrawal Request

A completed request with all necessary information will take approximately three weeks to process. It is submitted to the National Housing Corporation Trustees for review. If this request is for full withdrawal, or an amount in excess of 80% of last market value and the proceeds are needed immediately, an amount equal to 80% of last market value will be sent upon approval with the balance available within 15 days of the next quarterly valuation date. If this request is for partial withdrawal (less than 80% of last market value), the proceeds will be sent upon approval.

Chapter _____

Date _____

Amount of withdrawal _____

Intended use of funds (explained in detail on page two):

Purchase of house _____

Repairs _____

Remodeling _____

Other _____

ALUMNI CORPORATION

Official name _____

Current officers:

President _____

Vice President _____

Treasurer _____

Secretary _____

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Chapter House: Approximate value _____ Age _____

Mortgages: 1. \$ _____ Balance _____ Holder _____

2. \$ _____ Balance _____ Holder _____

3. \$ _____ Balance _____ Holder _____

Savings locally: \$ _____ Held where? _____

CHAPTER

Chapter Membership	Brothers	New Members
Seniors		
Juniors		
Sophomores		
Freshmen		

Charges to members: _____ months per year

Dormitory

Dues (monthly) \$ _____

Room (monthly) \$ _____

Room (monthly) \$ _____

Room (monthly) \$ _____

Board (monthly) \$ _____

Board (monthly) \$ _____

Meals per week _____

Meals per week _____

House Capacity _____ # Living in _____ # Eating meals _____

Accounts receivable end of last month \$ _____

Accounts payable end of last month \$ _____

Use of Funds: Explain in detail so persons removed from your situation will understand what you intend to do with the money. If repair work is involved, include full details and contractor's estimate. This is important as distribution of funds requires that the project be fully detailed.

This request is made on behalf of the alumni householding corporation and undergraduate chapter. Proceeds from this withdrawal will be used only as explained in the preceding application.

For the Alumni Corporation: _____
Signature Signature

For the Chapter: _____
Signature Signature

Date: _____