



KAPPA ALPHA THETA

# Finance Update

## PER CAPITA FEE AND INITIATION FEE:

As we all know, the 2020-2021 academic year will not be a normal year. The ongoing effects of the COVID-19 pandemic have created financial uncertainty for many people, including many collegians.

We're pleased to let you know that Grand Council voted on July 24 to help alleviate this distress by decreasing the per capita fee for current active members and the initiation fee for new members who are initiated into Kappa Alpha Theta during the 2020-2021 academic year. The initiation and per capita fees will be lowered from \$180 to \$135 for the 2020-2021 academic year only. This decision is coronavirus-related: those who joined Theta in Spring 2020, but have not yet been initiated, will pay the reduced fee, as will those who join in the 2020-2021 academic year.

Additionally, due to the possibility of a two-week new member period, chapters have up to seven days after initiation to collect the initiation fee.

The overall well-being of our members is of utmost importance. Although decreasing member fees severely impacts the overall budget of Kappa Alpha Theta, we are grateful to be able to assist our sisters in this way for this academic year.

## NPC NATIONAL FEE:

Due to the effects of COVID-19, there has been a reduction to the NPC national fee as well; It has been lowered from \$4 to \$3.25 for the 2020-2021 academic year.

## DELINQUENCY PROCESSING:

Recognizing that COVID-19 created difficult financial circumstances for many people this past spring, Kappa Alpha Theta is granting a one-time payment extension to members with a balance due that is less than \$500. This means members with outstanding balances of less than \$500 will have that balance carried forward to the fall and will not have their membership terminated for financial reasons at this time. These members' balances are still considered past due. If the balances remain unpaid through September, those members will be on the next delinquency processing. Fraternity staff will notify those members with an outstanding spring balance of less than \$500 on Thursday, July 30, that their membership is still active and that the balance remaining is due by September.