



EIGHT FINANCIAL ITEMS TO CONSIDER WHEN PLANNING YOUR BUDGET

1. **SPRING 2020 PHIKEIA INITIATION DUES:** Due September 1, 2020

If a chapter pays its initiation bill of \$255/Phikeia in-full before September 1, 2020, the chapter will receive a 10 percent credit on its annual insurance bill. Each Phikeia initiated will receive a unique membership welcome packet that includes the Phi Delta Theta membership badge (normally \$30/badge) at no extra cost.

2. **ANNUAL FAVOR & COMPANY INSURANCE FEES:** Due October 1, 2020

The annual insurance fees will be billed in early September. As many chapter events are expected to be canceled this year, the liability of chapter coverage predominantly comes from the unreported or unsupported events chapters may participate in. This year, we are also making adjustments to the allocation process based on how your institution is delivering instruction, whether it be in-person, online, and hybrid. Learn more about the [liability insurance allocation system](#) and details about [cost and timing this year](#).

3. **PHI DELTA THETA GENERAL CONFERENCE DUES:** Due October 1, 2020 and April 1, 2021

Chapters will NOT be charged the usual amount of \$350 conference assessment for this fall or spring. The General Council has waived the \$250 biannual General Convention fee for the 2020–21 academic year. Chapters will still be billed \$100 in the fall and spring. This assessment supports educational conference experiences such as the expansion of PDT U and the Presidents Leadership Conference.

4. **PHIKEIA DUES:** Due ten days after reporting Phikeias

This year's new member class may be the most important that your chapter has recruited in years. Chapters are billed \$85 for each new Phikeia, and these new members should be reported via myPhiDelt within ten days of signing their bid.

5. **ANNUAL PHI DELTA THETA MEMBERSHIP DUES:** Billed February 1, 2021

Membership dues have been discounted from \$145 to \$135 per initiated member for the 2021 year. All Phikeias who joined before July 1, 2020, and are initiated in the fall, are included in the membership bill. All Phikeias who join this fall and are also initiated this fall are NOT included in the membership bill.

6. **OTHER EXPECTED BASE FINANCIAL OBLIGATIONS**

Adequately prepare to pay for your university/IFC dues, financial services fees (GreekBill, LegFi, etc.), and housing corporation expenses. If applicable, connect with your housing corporation volunteers to determine any expenses which will still need to be paid this year.

7. **CANCELED CHAPTER EXPENSES**

Evaluate which chapter events or expenses you will no longer have this year. For example, social events may look a lot different or may not happen for your chapter. Consider reevaluating your budget and member dues if you will no longer be spending portions of your budget on these events. Other events that could be canceled (for consideration) include brotherhood events/retreats, homecoming, alumni events, family or parent weekend, intramurals, etc.

There will also be other events that will be smaller this year and can be reduced in your budget. For example, large-scale recruitment events call for a larger budget during normal chapter operations. Due to the in-person restrictions that we will face, these events will need to be scaled back which can result in a smaller recruitment budget.

8. **DECREASING YOUR CHAPTER MEMBER DUES**

After evaluating which events or expenses you will no longer be having, consider decreasing your member dues. Your members' experiences may look vastly different this year, and your members will appreciate their financial commitments to reflect that change in experience.