

**Kappa Kappa Psi – Iota Omicron
Delay of Payment Form**

This form is for use when an active brother needs monetary assistance or a delay of payment for any event requiring the active brother to pay the fraternity.

Payment Options:

1. Active brother pays the amount to the fraternity in full. Brother's account is clear.
2. Active brother and chapter treasurer set up a weekly or monthly payment plan with set dates, and set payment amounts to complete payment of brother's debt to the chapter. Brother becomes indebted to the chapter for the set amount.
3. Active brother and the chapter treasurer set a specific date to have brother's debt paid by. The date must be before the end of the current semester. Brother becomes indebted to the chapter for the set amount.

For Payment Options 2 and 3:

By choosing either option 2 or 3 for your debt payment, you agree to be held financially responsible for paying your debt to the chapter. Upon your agreement of either payment option, the chapter will *loan* you the amount needed to cover your debt by paying the expense for you. **Therefore, you become indebted to the chapter for the expense paid for you.**

By signing below, you are legally obligated to pay off your loan by the date indicated. Failure to fulfill your financial obligation to the chapter will immediately result in probation, the process of expulsion, and / or legal action in a court of law.

Option 1: Date debt paid: ___/___/___ Amount Paid: \$_____ Initial: _____

Option 2: Weekly / Monthly Payment Amount: \$_____
Date to complete payments by: ___/___/___ Date Completed: ___/___/___
Amount loaned to active brother: \$_____ Initial: _____

Option 3: Date debt to be paid by: ___/___/___ Amount loaned: \$_____
Date Completed: ___/___/___ Initial: _____

Brother Signature: _____ ___/___/___

Chapter Treasurer: _____ ___/___/___

Chapter President: _____ ___/___/___