**ALPHA ETA CHAPTER, INCORPORATED**

 **CHI ETA PHI SORORITY, INCORPORATED®**

**DEBT**

**PURPOSE:**

To provide the Finance Committee with guidelines toward the management of the chapter’s financial obligations to any entity.

**POLICY STATEMENT:**

No member, chairperson, or officer will incur debt for the chapter that is not specified in the bylaws.

**PROCEDURE:**

1. The Basileus, Tamias and Tamiochus are the fiduciary officers and responsible for the maintenance of chapter’s liabilities.
2. No member, chairperson or officer can enter a contract with any entity in the chapter’s name unless approved in advance by the fiduciary officers.
3. The chapter will incur no liabilities in excess of its assets.