

STUDENT ORGANIZATION DISPOSITION OF FUNDS FORM

It is hereby understood and agreed that if the application for charter is approved and the student organization known as _____ is granted a permanent charter by Truman State University, the student organization will properly dispose of its assets before or upon dissolution of the organization. Any assets remaining shall be donated, without the intent of personal gain and/or not distributed among active members for personal gain.

It is further understood and agreed that if the student organization fails to submit compliance paperwork to Union and Involvement Services (Information form, advisor agreement, Banner rosters, or other required maintenance documents), hence acquiring a "bad standing" for 2 consecutive semesters, the organization shall be considered inactive. If the organization maintains an inactive status for two consecutive semesters following four semesters of bad standing, then the organization shall be deemed to be dissolved.

It is further understood and agreed that it is the organization's responsibility to notify their banks and properly dispose of its assets within one year after the date of its dissolution. Any assets left once group is dissolved shall be forfeited. Any forfeited assets shall become the property of Truman State University, or donated to the following agency/organization:

(Name of Recipient Agency/Organization)

(Contact Information for Recipient Agency/Organization (phone, e-mail, web address))

It is further understood and agreed that this supplement shall be sufficient authorization for a bank to release funds in any bank account of the organization to the University, provided that the organization has been dissolved for more than one calendar year and that there have been no deposits or withdrawals on the account for more than one year.

Dated this _____ day of _____ (month), _____ (year).

Name of Student Organization _____

President/Student Contact Person _____

Signature _____

Faculty/Staff Advisor _____

Signature _____ Date _____