

Phi Mu Delta Fraternity

Chapter/Colony: _____

Promissory Note and Terms of Payment

Fiscal Year: _____

I, _____, shall make payments to the _____ Chapter of Phi Mu Delta Fraternity. These payments are to be made payable to "Phi Mu Delta" and are for social and membership dues, Fraternal Insurance/Liability Insurance, and additional fees as levied within the guidelines of _____ Chapter Bylaws and the National Constitution of Phi Mu Delta.

The payment dates and amounts are illustrated below. If I should fail to make payment by the corresponding final dates below, I understand my privileges, as a member of Phi Mu Delta Fraternity will be immediately suspended pending payment and a fine, no less than, 10% (of total balance) will be added to the total due. In addition, I understand that if I am removed from the Fraternity for failure to keep within the guidelines of this note, I am not absolved of my responsibilities for the debts I have incurred.

Further, I understand that the Vice President of Finance of _____ Chapter of Phi Mu Delta may initiate a collection process including, but not limited to, the use of a legal proceeding and or collection agencies if I should fail to make final notice payment by the dates listed below. In addition, I understand that if such means must be used in the collection of this note, any and all fees, assessments, penalties, and legal expenses will be solely my responsibility.

If I have any questions regarding this contract, I understand I am to contact the current Chapter President or Vice President of Finance.

I also understand that I am signing a legally binding promissory note and payment contract. In addition, I understand and agree this agreement is necessary, insofar as to maintain the financial stability and integrity of the _____ Chapter of Phi Mu Delta. Finally, as agreed to by myself and the Chapter Vice President of Finance, I will adhere to the following payment structure.

NOTE: Please contact the current Vice President of Finance if you need assistance with setting up a payment plan if the following options below are not acceptable.

Payments:

The Chapter has agreed to set the _____ semester dues at \$_____ per member. All dues are to be submitted by _____. If a payment plan is required, I agree to submit a signed payment plan schedule to the Vice President of Finance.

Signed and Dated: _____ / / _____

Print Name: _____

Witness and Dated: _____ / / _____

Print Name: _____