



<b>SUBJECT:</b> Lending and Borrowing	<b>POLICY NO:</b> ADMIN - 7	<b>LAST REVISED:</b> June 25, 2015
<b>APPROVED BY:</b> General Council	<b>NO. OF PAGES:</b> 1	<b>DATE ORIGINATED:</b> October 15, 2011

**Policy**

The Saskatchewan Polytechnic Students' Association Inc. will not lend money. The SPSA may borrow funds for business purposes provided authorization is obtained from the appropriate party.

**Procedure**

The SPSA will not lend money to any individual or business with the exception of:

- a. Short Term Loan Program (STL guidelines and procedures apply).

The SPSA may borrow funds for business purposes with the authorization of the appropriate parties and may only use the funds for the purpose stated.

To request permission to borrow funds, the following must be completed:

- a. The amount of funds to be borrowed.
- b. The purpose for which the funds are borrowed.
- c. Terms and conditions of the loan.
- d. The source of funds that will be used to repay the loan.