



SUBJECT: Student Societies Grants, Loans and Sponsorships	POLICY NO: SOC – 7	LAST REVISED: January 20, 2019
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Policy

The Saskatchewan Polytechnic Students' Association Inc. recognizes that ratified student societies may need to access funds or seek sponsorship in order to execute successful events and/or activities.

Procedure

1. Grants

Grants are considered gifted funding and awarded to help subsidize fundraising. Student societies are expected to fundraise for any additional money required. The aim of grant funding is to encourage the student society to become active and conduct activities to benefit members and support student society initiatives. The guidelines for grant funding are as follows:

- a. To apply for grants, ratified student societies submit a grant application.
- b. To ensure fairness to all student societies, grant applications will be reviewed and awarded at the discretion of the campus council on a quarterly basis.
- c. To receive a grant, the student society must be ratified and in good standing.
- d. Grant funds are not intended for donations to charities.
- e. Any material/resources/equipment purchased via grant funding remains property of the SPSA.

2. Loans

A loan is approved funding provided to a student society which is to be paid back to the SPSA. A ratified student society in good standing may request a short-term interest free loan from the SPSA to initiate an activity or event, (i.e. ticket float, deposit, etc.). The guidelines for loans are as follows:

- a. To apply for a loan, the ratified student society submits a loan application.
- b. If for any reason a student society is unable to repay the loan in full on the specified date, the student society will be placed on probation.
- c. The student society executive members will be held personally responsible for any outstanding loans. No further loans will be issued until the current loan is repaid in full.
- d. All loans must be repaid by March 1 and no loans will be granted after March 1. Society executive members must take the responsibility of assuring that their society loans are repaid. Loans cannot be carried over to the next year, or left to be paid by the incoming society executive members.
- e. The SPSA reserves the right to retract/or freeze funds should concern arise regarding the student society's financial practices.

3. Sponsorship

- a. Any student society may solicit non-cash donations or non-cash sponsorships.
- b. Any student society wishing to solicit cash donations or cash sponsorships are governed under the terms of Saskatchewan Polytechnic Policy 203.