



Disposition of Funds

It is hereby understood and agreed if the application for charter is approved and the student organization known as _____ is granted a permanent charter by Montana State University-Billings, the student organization will properly dispose of its assets upon dissolution of the organization.

It is further understood and agreed if the student organization surrenders its charter, the organization shall be considered as dissolved from the date of surrender. If the organization fails to meet the requirements of active status and is placed on an inactive status for the entire period of 3rd consecutive semesters, then the organization shall be deemed to be dissolved on the last day of the 3rd consecutive semester of inactive status.

It is further understood and agreed the organization will properly dispose of its assets within one year after the date of its dissolution. Any assets not disposed of shall become the property of Montana State University-Billings.

In the case of an organization holding an off-campus account, It is further understood and agreed this supplement shall be sufficient authorization for a bank to release any bank account of the organization to the University if applicable, or for the University to close an account held at the University, provided the organization has been dissolved for more than one year and there have been no deposits or withdrawals for the account for more than one year.

Dated this _____ day of _____, 20_____

Name of Organization

President/Student Contact Person

Treasurer (or other designated student fund controller)

Faculty/Staff Advisor

