

FIU-1107 Investment of Agency and Activity Funds.

(1) General. The University shall invest available agency and activity funds and use the earnings from such investments exclusively for student scholarships and/or loans.

(2) Earnings from agency funds shall be transferred to the Scholarship Fund – General Scholarship Account.

(3) Earnings from activity funds shall be distributed proportionately between the Student Government Association (SGA) portion and the Athletic Fee portion. The SGA portion of the earnings shall be transferred to the Scholarship Fund – General Scholarship Account. The Athletic Fee portion of the earnings shall be divided equally and transferred to the men and women’s athletic scholarship accounts.

(4) Earnings from investments shall be distributed quarterly.

(5) Definitions.

(a) For purposes of this rule, “agency funds” means funds held by the University in custody for others, such as student clubs and organizations, and faculty clubs.

(b) For purposes of this rule, “activity funds” means funds collected from students as the Activity and Service Fee and the Athletic Fee.

Specific Authority Board of Governors Resolution dated January 7, 2003. History–New 5-8-03, Formerly 6C8-6.090, Transferred to Regulations 8-22-08.