#4 Quick Guide

Foundations of Excellence for ALL Chairs and Officers:

- Hold a transition meeting with previous #4
- Set SMART Goals for the semester
- Have weekly meetings with stakeholders
- Come prepared to Alpha meetings to report
- Communicate appropriately. Older alumni volunteers prefer calls or email. Younger alumni may be fine texting.
- Review budget and insurance questions with your Alpha Success Advisor

Budgeting and other tips:

- **Review your Alpha's budget** to ensure you understand it and that all anticipated events and expenses are account for.
- **Review the Central Office's Dues & Fees** document and compare it to your Alpha's budget.
- Communicate individual budgets to relevant position holders.
- **Send out dues before or at the beginning of the semester** and set a payment deadline. Notify brothers when sending this out and communicate available payment methods. Be considerate of brothers who need to make a payment plan.
- **Be diligent with tracking budgets and expenditures.** Falling behind can make it feel like a gargantuan effort to get back on track.
- At the first Alpha meeting of the semester, **present a high-level overview of the budget** and be prepared to answer questions about where the Brothers' money is going.
- **Recruitment finance sheet:** If finances are often a concern during recruitment, do a cost analysis of 4 years at your university A) as someone not in a fraternity vs. B) as a Chi Psi.
    - Living in the Lodge or other established Chi Psi housing may be cheaper than university housing or nearby apartments. The Alpha's meal plan may be cheaper than the average university meal plan.
    - If this information would quell concerns about finances in recruitment, make a 1-page document showing the cost comparison to be given to each potential new member who receives a bid.
- **Keep a reserve fund of 3-8%** of the total budget as a buffer between semesters before dues are fully collected or for any unexpected expenses.

Insurance:

- **Insurance is paid to Omni Insurance Services LLC, not Chi Psi Fraternity.**
    - Emails about your invoice may come from Annie Greco, Chi Psi's account manager
- Alphas have the option to **pay in full or pay half in the fall and finance the second half** to pay in the spring.
- On the Dues & Fees document, the **Central Office estimates the per-man cost of insurance** based on the previous year's rate, but we do not know the actual rate until shortly before it is communicated to #4s.
    - These rates, controlled by Omni and insurance trends, may consistently go up each year. You may budget conservatively for this reason.
- **Potential discounts or penalties on the base rate:**
    - -5% for completing the Brotherhood Workshop each academic year
    - -5% for timely payment of invoices (2 weeks) and good communication with CO
    - -5% for 90+% completion of online New Member Education modules
    - +10% for <50% completion of online NME modules; +5% for 50-70% completion of modules
    - +5% or +10% for risk management violations

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SMART Goals – Bring structure and accountability into your goals and objectives! Instead of vague resolutions, SMART goal setting creates verifiable trajectories towards a certain objective, with clear milestones and an estimation of the goal's attainability.

Write out one goal for your position using the SMART Goal framework and share it with your Alpha leaders.

SPECIFIC – What do you want to achieve? Be concrete and action-oriented.

MEASURABLE – How will you know when you have accomplished the goal?

ACHIEVABLE – The goal should require work but be reasonably attainable.

RELEVANT – Is this a worthwhile goal or is it the right time?

TIMELY – Set a time limit for accomplishing the goal.