ASI POLICY STATEMENT #210

POLICY CONCERNING INTEREST EARNED ON ASI RESTRICTED SCHOLARSHIP ACCOUNTS

This policy is designed to establish a procedure for the distribution of interest earned on restricted ASI Scholarship Accounts.

Each quarter the Accounting Manager shall compute earned interest for each restricted ASI Scholarship Account based on the current balance in each account. The Accounting Manager shall then credit the computed interest amounts to the appropriate accounts.

This policy shall be retroactive to July 1, 2000.

DEFINITION OF RESTRICTED:
When the donor places limitations or restrictions on the use of the funds donated, the ASI is governed by the intent of the donor (external donor); therefore, the funds must be expended for the purpose(s) indicated.