

MESSAGE ANNOUNCING NEW IRDF PROJECT GRANT PROCEDURE

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To: mitailg@mit.edu

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Subject: *New IRDF Project Grant Procedure*

Hi all,

We wanted you to be aware of a new procedure for funding IRDF Project Grants. This will not affect the other IRDF activities which serve our community – the low interest loans, the annual Educational Operating Grants, or the community-wide grants like the computer network upgrade completing this summer. The basic issue is that the IRDF Projects have become so popular that the IRDF fund is being depleted faster than our donations are refilling it. Also, we anticipate larger annual Educational Operating Grants this coming year. Based on recent IRS decisions, MIT's lawyers have approved full reimbursement of several specific safety & municipal code compliance activities that were only partially reimbursed in the past.

Up to now, virtually every Project Grant has been funded in full for the requested amount. This may no longer be the case. Per the new policy, future IRDF project grants may be fully funded, partially funded, deferred, or even rejected. The decision will depend on how much IRDF funding is available, the giving history of the chapter, and other criteria including the age and alumni base of the chapter. These criteria are enumerated in the new policy, which is posted at <http://web.mit.edu/irdf/IRDF-policies.htm> as number B.7.

There will also be an annual cycle for awarding Project Grants. In each MIT fiscal year, the amount available for project grants will be determined and announced to our community no later than October 1. All requests for projects grants should be submitted before November 1 and the decisions on each will be made by January 1. As always, the FSILG Cooperative – and all of us – are available to help you to evaluate your particular circumstances and help you through the application process.

We are extraordinarily fortunate to have such a great resource as the Independent Residence Development Fund all these years. Our donations preserve this option for present and future generations. Please actively encourage your alumni to check off IRDF when they give to MIT.

David Latham '61 Delta Upsilon
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