

**MURRAY STATE UNIVERSITY FOUNDATION, INC.
POLICY**

SUBJECT: Loans to Murray State University

DATE: April 1, 1996

PURPOSE

In fulfilling its objective of providing services for the enhancement and improvement of Murray State University (University), the Murray State University Foundation, Inc. (Foundation) is often called upon to make loans to various University units. The following policy will provide guidelines for future loans of this nature:

POLICY

1. The unit requesting a loan should submit a written request to the President of the Foundation. The request should indicate the amount and purpose of the loan, as well as a formal plan for repayment.
2. The President will compile information on the current financial position of the Foundation and the details of future commitments. The Executive Committee will review the financial information and submit a recommendation to the full Board of Trustees.
3. The interest rate charged on the loan should be determined by the Board of Trustees.