



Michigan Tech Fund Administrative & Academic Support Fee

ADMINISTRATIVE SUPPORT FEE – 1.0%

1. Each fiscal year, the MTF will assess all funds a fee in the form of a percentage to support the administrative and accounting expenses associated with operations of the MTF.
2. The fee will be assessed against all funds on a monthly basis.
3. As part of the preparation of the University Annual General Fund Budget, the University's management will determine the needed amount for the accounting expenses incurred by the University.
4. After approval of this amount by the University Board of Trustees, the fee requirements will be submitted to the MTF Finance and Audit Committee for review and to the Board of Directors for final approval and action.
5. The MTF Board will ensure that this assessment does not violate the covenants of any endowed account.
6. Any exceptions to the fee as established by steps 1 through 4 above require approval by a MTF Board Officer (President, Treasurer or Secretary).
7. This administrative support fee will be published yearly on the MTF's website.

ACADEMIC SUPPORT FEE – 2.5%

1. Each fiscal year, the MTF will assess all funds a fee in the form of a percentage to support University initiatives.
2. The fee will be assessed against all funds on a monthly basis.
3. As part of the preparation of the University Annual General Fund Budget, the University's management will determine the needed amount for academic support the upcoming year to advance the strategic mission of the University.
4. After approval of this amount by the University Board of Trustees, the fee requirements will be submitted to the MTF Finance and Audit Committee for review and to the Board of Directors for final approval and action.
5. The MTF Board will ensure that this assessment does not violate the covenants of any endowed account.
6. Any exceptions to the fee as established by steps 1 through 4 above require approval by a MTF Board Officer (President, Treasurer or Secretary).
7. This academic support fee will be published yearly on the MTF's website.