RENSSELAER GREEK EDUCATIONAL FACILITIES PROGRAM

Greek Houses signing the Greek Life Commons Agreement have the opportunity to participate in the Rensselaer Greek Educational Facilities Program.

This program enables a participating Greek House to make capital improvements that complement the CLASS initiative goal of improving living and learning environments for students in the Residential, Greek Life, and Off-Campus Commons. In this program:

- Greek alumni/ae make tax-deductible gifts to support the construction (or renovation) and/or the operation of the educational facilities in their fraternity or sorority house. The house may be owned by the Greek organization or by Rensselaer.

- Educational facilities include areas used for educational purposes (e.g., study lounge, library, individual study rooms); furniture, equipment and educational materials in these areas; fire safety equipment installed in these areas; and a house-wide computer network.

- To provide tax-deductibility under IRS guidelines, donors make unrestricted gifts to Rensselaer, indicating a preference to support the construction (renovation) or operation of the educational facilities at a specific fraternity or sorority. The Institute then has final say on disbursement of donations.

To implement this program, a participating Greek House and Rensselaer:

- Enter into a Greek Educational Facilities Construction and Operation Agreement, which provides the framework within which the Institute, Alumni Corporation and Chapter establish and operate the program. This document incorporates an Educational Area Grant Agreement that defines the educational facilities within the Greek House, as well as the use of donated funds to construct and operate the educational facilities, so as to meet IRS guidelines for tax-deductible donor support.

- Establish two Housing Funds at Rensselaer. The first receives gifts, and is a source of grants, for construction (or renovation) of educational facilities at the Greek House. The second receives endowment gifts, and is a source of grants to support continuing operation of those educational facilities.

For more information on this program, contact Charles F. Carletta, Secretary of the Institute and General Counsel.

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