

LITPC POLICY STATEMENT

SUBJECT: **REFUNDS**, Monetary

1. In recognition that the LITPC shall, from time-to-time, be required to give financial guarantees for services rendered to the organization, i.e., meals and materials ordered for the membership, it shall be the policy of the LITPC that monetary refunds to members shall be limited to the provisions herein.

2. When the LITPC is required to give a guaranteed number for services to be rendered,, it shall be understood that a deadline will be established wherein the membership must submit an appropriate amount of money for that event or service. Normally, the deadline shall be well in advance of the date the LITPC is required to give a guarantee. Requests for refunds prior to the date the LITPC is required to give the guarantee will be accommodated upon receipt of the request. However, once the guarantee is given by the LITPC to the organization providing the service, there shall be no refunds granted unless the service or item can be sold to another individual. The LITPC shall not incur a financial loss, except when the members of the Board of Directors determine that such loss would be in the best interest of the organization. It shall be understood that said loss by the LITPC should be limited to those rare instance wherein a death or serious accident involving the individual member or a member of his immediate family shall be the basis for a request for refund.

*****NOTHING FOLLOWS*****

Approved by the Board on 18 June 2000