

# State Term Investment Pool (STIP)



Things to keep in mind:

- Your group must be recognized.
- Each item requested must have a minimum value of \$250.
- The item(s) purchased must remain with the group for at least 2 years, preferably longer.
- All groups are eligible for STIP purchases, including unions.



The STIP fund is an account that ASUM reserves for capital improvements with a long term value. This means the money can be used for equipment your group purchases to be used by the group for a number of years.

Examples of Past STIP Purchases:

- Computer
- Equipment Trailer
- Large Sports Equipment
- Chainsaw
- Torah
- GPS System
- Sewing Machine

STIP funds can be requested at any point during the year by filling out a request form and submitting it to the ASUM Business Manager. In order to fill out the request form your group will need to obtain three price quotes of the same item you wish to purchase from different vendors, or of similar items.

The request will then need to be presented to the Board on Budget and Finance at their Tuesday night meeting and the ASUM Senate at their Wednesday night meeting.

Luke Sims  
ASUM Business Manager

Phone: 406-243-2704  
E-mail: [asum.businessmgr@mso.umt.edu](mailto:asum.businessmgr@mso.umt.edu)

**Please see the ASUM Business Manager  
with any questions you may have.**



# STIP Request Form



Group Name: \_\_\_\_\_

Person(s) Preparing the Request: \_\_\_\_\_

Contact Phone Number: \_\_\_\_\_ E-mail: \_\_\_\_\_

ASUM Index Code: \_\_\_\_\_

Item Being Requested: \_\_\_\_\_

Please attach a cover letter explaining how the item(s) will be used, how it will benefit your group and/or the University, and any other details that may help ASUM when considering your request.

	Item Description	Vendor	Price
Quote #1			
Quote #2			
Quote #3			

Other Sources of Funding: \_\_\_\_\_

Total Amount Being Requested: \$ \_\_\_\_\_ Total Cost of the Item/Project: \$ \_\_\_\_\_

Group Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**For ASUM Use:**

Board on Budget And Finance: Total Amount Approved: \_\_\_\_\_ Date: \_\_\_\_\_  
X: \_\_\_\_\_

ASUM Senate: Total Amount Approved: \_\_\_\_\_ Date: \_\_\_\_\_  
X: \_\_\_\_\_

# ● ● ● | STIP Request Form — Explained



This request can be made for capitol improvements that cost a minimum of \$250 for each separate item, and will remain with the group or the university for at least two years. **You must be a recognized group to submit a STIP request.**

The group name is the name your group is recognized by, which you provided to ASUM on your group recognition form.

The person preparing the request and the contact number should be the person who you want the ASUM business manager to contact with any questions about the request. This may be the group leader, but does not have to be.

The ASUM index code, is the number that ASUM has assigned to your group, for accessing your account.

The line for the item being requested should give a brief description of what you're submitting the request for and how many you are requesting. Ex. One covered storage trailer.

In the table provided the first row across (quote #1) will give the details on the actual item your group hopes to purchase. The description should be more detailed (Ex. 4 foot long, covered storage trailer, may be toed by a car or truck). The vendor is the location the item will be purchased from, and the price is what the vendor listed has quoted as the price of the item.

Quotes #2, and #3 will be the same as above, only these are for listing the two additional quotes that are required by ASUM. They may be the same item from a different vendor, or they can be similar items (EX. A three foot long covered storage trailer, may only be towed by a truck).

The total amount being requested is the price of the item you are hoping to purchase. If you are hoping to purchase more than one item, this will be the sum of all of the items.

The group member who prepared the request should then sign and date.

A cover letter should accompany the request form that gives an explanation of how the item will be used by the group, how it benefits the group and/or the university, where the group plans to store the item, and any other details that may help ASUM when considering the request. Any printouts with information on the item may also be submitted with the request.