

# SC State Association Promissory Note



## Oxford House Tradition #6

“Each Oxford House™ should be financially self-supporting although financially secure houses may, with approval or encouragement of Oxford House, Inc., provide new or financially needy houses a loan for a term not to exceed one year.”

Tradition six has three important principles:

- (1) It emphasizes that each house should be self-supporting and not need a loan
- (2) It recognizes that sometimes new houses or existing houses may need a loan to get on track or back on track with respect to self-support, and
- (3) It recognizes that loan should be for a limited duration (no longer than one year) in order to make sure that some houses do not become dependent upon other houses and not function the way Oxford Houses are supposed to function.

To make certain that both the Association and the Chapter asking for a loan understands the principles of Oxford House and the terms of the loan for repayment, the Promissory Note becomes an important way to keep things clear.

In the situation where a loan is needed to keep or get a house going and is needed in order to protect the reputation of Oxford House, as a whole, this form should be completed in triplicate; one copy to the Chapter getting the loan; one copy to the Association, and one copy should be sent to the local OHI Outreach Manager.

### Promissory Note:

\_\_\_\_\_ Association, on this \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_,

does hereby loan Oxford House Chapter \_\_\_\_\_ the sum of \$ \_\_\_\_\_

Loan repayments are \$ \_\_\_\_\_ each month and begin the \_\_\_\_\_ day of \_\_\_\_\_

and are due for \_\_\_\_\_ months.

### Signed:

Chapter Chairperson

\_\_\_\_\_

Association Chairperson

\_\_\_\_\_

Association Treasurer

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