Phi Beta Sigma Fraternity, Inc. Memorandum of Understanding (MOU)

Between [Name of Phi Beta Sigma Fraternity Chapter] and [Name of Adopted Business]

This Memorandum of Understanding (MOU) is entered into on [Date] between [Name of Phi Beta Sigma Fraternity Chapter], hereinafter referred to as "the Chapter," and [Name of Adopted Business], hereinafter referred to as "the Adopted Business," to establish a partnership in support of the International Bigger and Better Business program of Phi Beta Sigma Fraternity Incorporated.

Purpose:

The purpose of this MOU is to outline the terms and understanding between the Chapter and the Adopted Business regarding the Adopt A Business initiative. This initiative aims to support the development, promotion, and growth of Black-owned businesses, in alignment with the mission of Phi Beta Sigma Fraternity Incorporated.

Terms of Agreement:

1. Partnership Commitment: The Chapter agrees to support the Adopted Business through various means outlined in this MOU, including but not limited to promotion, patronage, and spotlighting of the Adopted Business within the local community.

2. Benefits to the Chapter: In return for the Chapter's support, the Adopted Business may provide discounts or funding to the Chapter based on the net proceeds generated from Chapter-supported activities. Additionally, the Adopted Business may offer opportunities for the Chapter to promote its events and initiatives within the Adopted Business premises and on its online platforms.

3. Promotion and Patronage: The Chapter agrees to actively promote and patronize the Adopted Business by inviting them to Chapter meetings, featuring them on Chapter websites, newsletters, and social media pages, as well as hosting events or meetings at the Adopted Business premises.

4. Educational Initiatives: The Chapter and the Adopted Business may collaborate on educational initiatives aimed at enhancing the business acumen of the Adopted Business. This may include workshops, sessions, or forums covering topics such as business planning, budgeting, marketing, networking, and fundamentals of starting a business.

5. Access to Resources: The Adopted Business may leverage the resources and skill sets of Chapter members to enhance its business operations and service offerings.

Duration and Termination:

This MOU shall become effective on the date first written above and shall remain in effect for a period of two (2) years from the effective date unless terminated earlier by either party with thirty (30) days written notice. Termination of this MOU shall not affect any obligations accrued prior to the termination date.

\*\*Signatures:\*\*

This MOU is executed in duplicate on the date first above written.

For [Name of Phi Beta Sigma Fraternity Chapter]:

[Signature] [Printed Name] [Date]

For [Name of Adopted Business]:

[Signature] [Printed Name] [Date]