



The cooperative purchasing company
for independent residences

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IRDF Support Services

The MIT Independent Residence Development Fund (IRDF) offers three kinds of funding assistance and the FSILG Cooperative, Inc. (FCI) has been approved to assist houses with all types. The three types are:

- **IRDF Construction Loans.** In place since the 1960s, the IRDF Construction Loan program offers long-term low-interest loans that FSILGs can use to make major capital improvements and renovations.
- **IRDF Educational Project Grants.** In 1997, MIT launched the IRDF Educational Project Grants program to help FSILGs improve and maintain educational areas, as well as make them accessible to students with disabilities, without having to take on debt.
- **IRDF Educational Operating Grants.** As part of a growing effort to help FSILGs manage their financial challenges, in 2004 MIT and its alumni developed this exciting new grant program to partner with the FSILGs in supporting the operating expenses related to the educational activities in their houses.

MIT has designated FCI as the official source of assistance for Educational Operating Grants for all FSILGs, member of FCI and non-members alike. MIT pays FCI for this support and FSILGs bear no part of the cost.

MIT has also designated FCI as the recommended source for assistance with the IRDF Construction Loan and Educational Project Grant programs. The applicant FSILG would pay FCI directly for these services and these fees may be included in the loan or project grant request amount.

If it wishes, an FSILG may choose to obtain assistance from another source. The rationale for FCI serving as the recommend source for assistance is that it capitalizes on both the IRDF expertise and special relationships that the FCI has within the MIT FSILG community.

In the event that the FSILG Cooperative, Inc. is chosen by an FSILG, the fee is \$500 for projects between \$0 and \$100,000, \$1000 for projects between \$100,001 and \$500,000, and \$2000 for any project \$500,001 or larger. Both members and non-members of FCI may retain the FCI for IRDF assistance.