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## Put SU excess to use

The Students' Union should put its money where its mouth is.

Few people would deny that the SU does a reasonably good job of providing services, myself least of all. For example, *The Gateway* provides the opportunity for people like me to hone our writing skills, and present a variety of perspectives on diverse issues. Hopefully, we can generate debate; nothing is more depressing than thinking of university students as

Consequently, the SU's claim to represent students' interests when dealing with the administration or government is dubious, at best.

Every year, the SU mounts some sort of lobby campaign to convince the government that cutting funding for post-secondary education would be a politically costly move. The idea is to raise the issue in the public arena, as polls indicate widespread support for increased education funding.

Whether this is effective or not is debatable. Presently, funding for post-secondary education is at least 10% less, in real terms (accounting for inflation) than it was in 1985-86. However, if the SU had not done anything during the last three years, the situation might be worse.

The SU executives often prophesize hardship for students if funding is cut back. But until they address that issue themselves, they lack credibility.

Right now, there is about \$1.4 million in the SU bank accounts. The money is being saved in a building reserve fund (for a new SU building in the future; don't ask why we're paying for it now) and a risk management fund (in case anyone sues the SU), as well as a variety of other funds.

The SU does not pay taxes, as it is a non-profit organization. So the \$46 a year paid by each student is tax-free revenue. Each year the fund account goes up by \$200,000 to \$300,000. The money

just sits in the bank, collecting interest.

Why not put some of that money to better use?

We don't have to touch the principal. But even at 10%, the interest on \$1.4 million is a tidy chunk of change, around \$140,000.

That would make one hell of a scholarship fund. It may even be eligible for matching grants from the government.

It would be simple to do. Students' council would pass a bylaw stating that an amount equal to the revenue from interest be directed to the scholarship fund. Properly, scholarship awards would be determined by the University, so as to avoid the possibility of patronage awards to friends of student politicians. The SU would provide the criteria for granting the money, based on need or extent of student loan

indebtedness.

Students in need would benefit, and the SU would gain. The money we pay every year would be put to work now, rather than at some indeterminate time in the future. The building and risk management funds would still grow, although not quite as fast.

It would go a long way to alleviate student hardships.

It would go even further in establishing the SU's credibility.

That would make one hell of a scholarship fund.

being contented cows chewing their cud, not questioning or challenging the status quo.

In fact, the SU probably doesn't get enough credit for the services it provides. But the reality is, students don't really care about *who* provides a service, as long as the service is provided.

On the other hand, the SU isn't doing a lot of things it should be, like encouraging involvement from students not already involved. Also, most student representatives are anonymous faces, unknown to the people they represent.



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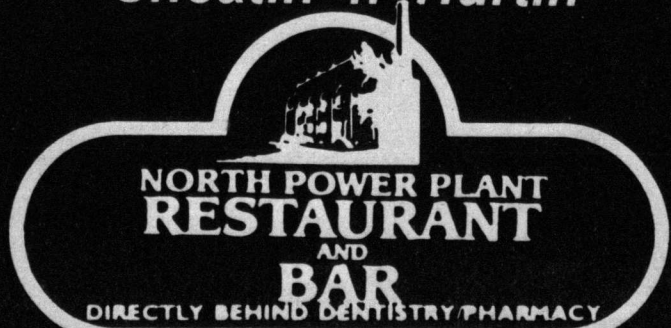
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