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<b>Approval Authority:</b>	President's Office	<b>Last Approved:</b>	March 6, 2007
<b>Administrative Responsibility:</b>	President, Chief Financial Officer	<b>Next Review:</b>	2024-2025

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## **POLICY**

The bookstore is operated by NVIT for the convenience of students and staff. The Institution does not expect the bookstore to realize a large profit annually but sales must cover operational costs. Purchases by NVIT departments and employees will be guided by the attached procedures.

## **PROCEDURES**

### **Restocking Fee**

15% of wholesale cost on books and shipping will be charged to the department when:

- Books are ordered by the Dept Head and the instructor does not want to use the book
- Department heads or instructors place a late order and when the books do arrive they decide they no longer want them as they have purchased the books elsewhere or photocopied them
- The instructor changes their mind on the book because of the cost to the student
- An instructor orders books and then is transferred out of that department into another and does not advise us to cancel the order. When the books are received we usually have to return them because the instructor that is assigned to teach the course doesn't want to use that book.
- Note that the 15% charge does not cover the cost of Bookstore employee's time. When a full order is returned the bookstore is charged a 15% restocking fee from our vendors.

### **Department Discounts on Promotional Items.**

- 10% discount to departments on all promotional items that have the NVIT logo.
- Discount only applies to regular price.
- Items that go on sale or marked down will not be given an additional 10% discount.
- Charges to departments for purchase of promotional items for:
  - department use (i.e. gifts for guest speakers) requires Department Head approval
  - personal use requires approval from the Senior Manager responsible for the department.

### **Recruiting Department**

- All items ordered specifically for this department will be charged a 15% mark-up of the total wholesale cost for items.

### Employee Discounts

- 10% discount to be given to each employee for any item that has the NVIT logo on it.
- Discount will only be applied to regular priced items.
- Items that go on sale or marked down will not be given an additional 10% discount.

### CE Department Book Purchases

- 15% discount on all textbooks ordered. The discount is applied after mark-up.

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