

Law of the Student fund

Chapter I - Name and mission

▪ **Article 1** *General*

- The Student Fund of the University of Iceland is a scholarship fund for students at the University of Iceland. The Law of the Student Fund is based on Article 81, paragraph 7 of the Regulation for the University of Iceland no. 569/2009 and the Student Council of the University of Iceland (SHÍ) manages the fund.
- The fund's mission is to promote the social, educational, cultural and international activities of students at the University of Iceland.
- The aim and purpose of the fund is to support students according to the role and rules of the Student Fund of the University of Iceland. The purpose of the fund is also to meet the expenses of students at the University of Iceland who undergo diagnosis for specific learning disabilities and for attention deficit/hyperactivity disorder (ADD/ADHD).

Chapter II – Board of the fund

▪ **Article 2** *Appointment of the board of directors*

- The fund's board of directors shall consist of seven representatives appointed for one year at a time, and their appointment shall take place before September 15 each year. Two are appointed by the student council, cf. Article 7 of the Student council law, and five are appointed by the School Councils, one from each academic school. Rector appoints observers of the board of the fund.

▪ **Article 3** *Board meetings*

- At the first meeting of the board of the fund, to be held before October 1, the board elects a president and vice president. The president of the Student Council is responsible for inviting the board to the first meeting. Only those who received their appointment through the election of the Student Council's School Councils, cf. Article 2, are eligible for the office of President and Vice-President of the board of the fund. The president of the fund represents the fund and is responsible for its activities according to this law and the code of practice of the fund.

□ The board of the fund shall keep minutes of the meetings, and the vice-president shall act as the secretary of the board. A register of applications and their processing shall be kept with reference to the provisions of the law of the Student Fund on which processing is based. Sensitive personal information must be deleted from the register. The register must be accessible from year to year, without personally identifiable data, stored securely in the Student Council office, and the data must be preserved for five years.

□ The president of SHÍ is authorized to attend the board meetings of the fund. The President of the Student Council can delegate this authorization to another employee of the SHÍ office for each meeting. Rector also appoints observers to the board of the fund, cf. Article 81, paragraph 2 of regulation no. 569/2009. Observers do not have the right to vote, but have the right to access meeting documents, under the condition that they have signed a declaration of confidentiality.

□ A board meeting has a quorum if at least 4 elected members of the board of the fund are present.

□ Decisions must be put to a vote, in order to protect the interests of grant recipients, grant applicants, board resolutions or other important issues. In case of a tie, the vote of the president, or the vote of the vice-president in the absence of the president, is decisive. Minor issues should not normally be put to a vote. However, a board member can always force a vote on a specific issue or decision.

□ Where a vote regarding a specific issue or resolution has taken place, the result is binding for the board of the fund. The board is, however, permitted to consider and repeat a vote on a decision that it has already voted on, provided that there are objective reasons behind it and new information has come to light that may affect the decision.

▪ **Article 4** *Fund management procedures*

□ The board of the fund shall establish a code of practice according to the law of the Student Fund. The code of practice must be published on SHÍ's website before the publication of the application deadline for the first allocation, and the code applies to all allocations in that working year.

□ The board of the fund is authorized to elaborate the processing of grants in the code of practice, but is not permitted to narrow the conditions of grants according to this law. If the code of practice is in direct conflict with this law, or are otherwise incompatible with it, the law shall take precedence.

□ In the code of practice, the board can determine requirements for applications, which data and information must be included and the format of applications.

▪ **Article 5** *Competence rules*

□ The incompetence rules of Administrative Law no. 37/1993 apply to members and observers of the board.

□ A conflict of interest will not result in incompetence, where the interests are insignificant in relation to the relevant case, where the role of the board member or observer in the handling of the case is so insignificant that there is no risk of irrelevant considerations influencing the decision, or where the nature of the case leads to a different course of action.

□ A person who is incompetent to handle a case may not participate in its preparation, treatment or resolution.

□ A board member or observer, who is unfit to handle a case, must leave the meeting room when it is processed.

□ A board member or observer, who knows of reasons that may cause incompetence, must immediately bring them to the attention of the president of the board.

□ If there is any doubt about the competence of a board member or observer to handle a case, the board of the fund shall decide on it. The person who the decision concerns shall leave the meeting room while the board of the fund decides on his eligibility and shall not vote on his own eligibility.

▪ **Article 6** *Confidentiality of the board*

□ All applications must be treated as confidential. The fund reserves the right to publish the list of beneficiaries and excerpts from their reports. The Student Fund will nevertheless never disclose personally identifiable information regarding sensitive financial, health or personal matters.

Chapter III - Student Fund Grants

▪ Article 7 *Fund capital*

- The fund shall have at its disposal the funds allocated to it by the University Council each year. It can also be financed through gifts and donations.
- The SHÍ office handles payments from the fund in accordance with the decision of the board of the fund and this law.

▪ Article 8 *Grant applications*

- All students at the University of Iceland can apply for a grant, in their own name, or in the name of an association within the University.
- Activities organized by the Student Council or its committees are not funded.
- Events sponsored entirely by UI or another sponsor are not funded.
- Parties that work for political purposes and run for election to the Student Council or the University Council are funded if there is a surplus of allocated funds in each allocation.

▪ Article 9 *Fixed grants*

- Every association that works within the University of Iceland, such as student associations, international associations and interest and cultural associations can apply for a fixed grant. Fixed grants are used to support the general activities of associations and enable them to cover fixed costs. Fixed grants shall be allocated to each of those associations, provided that the representative of the association applies for such a grant.
- Fixed grants are on the one hand an association grant and on the other hand a per capita grant. Each club can receive an allocation of each fixed grant once per semester. The fund's board determines the amount of fixed grants at the first meeting, and that decision is valid until a new board takes over. The amounts of fixed grants must be specified in the Student Fund's code of practice.
- The association's bylaws must accompany the application for a fixed grant.
- The following applies to fixed grants:

1. Association grants are a grant of a fixed amount that is given to an association regardless of the number of members. The fund's management must spend a minimum of 10% of the fund's available funds for these grants.

2. Per capita grants are awarded to associations, but the amount of the grant is determined by the number of members, and is paid for each member studying at the University of Iceland. Only associations with 15 members or more are eligible for such a grant, if they submit the university email address of the association members. The grant shall be determined for each member in the code of practice each year. It shall be not be less than 5% or more than 10% of the fund's capital.

3. An association, which has been established in the last three years before the grant application, has the right to apply for reimbursement of the costs of the official registration of the association if a receipt is attached to confirm the costs for which the grant is applied for.

▪ **Article 10** *Special grants*

□ It is possible to apply for a special grant in accordance with the fund's purpose and mission, cf. Article 1, Paragraph 2 if a receipt is attached to confirm the costs for which the grant is applied for.

□ Special grants are those that fall outside fixed grants according to Article 9. The following classification of special grants is for guidance:

1. Travel grant.

2. Publication grant.

3. Special project grant.

4. Event grant.

5. Diagnostic grant.

6. Subsistence grant.

□ A student, or an association working within the University of Iceland, can apply for special grants.

□ If the amount of approved grant requests for a special grant exceeds the allocation authority of the Student Fund according to this law, the grant amounts shall be reduced proportionally in accordance with the allocation authority of that special grant.

▪ **Article 11** *Travel grant*

Students can apply for grants for travel expenses resulting from participation in all kinds of conferences, seminars and similar events, both within and outside the country, i.e. trips organized by associations, educational institutions or other similar legal persons, where the purpose and goal is e.g. consultation, collaboration, meetings or education. Travel expenses include airfare, accommodation, transportation and other similar expenses. A student, or an association on their behalf, can request a refund of up to 60% of the costs incurred as a result of the trip.

□ Study trips and exchange programs that provide ECTS credits or are part of a study program are not eligible for funding.

□ Up to three travel grants are awarded for each trip.

□ Total allocation of subsidies according to paragraph 1. shall not exceed 30% of the fund's capital.

□ The fund's management can request documents to confirm the event.

▪ **Article 12** *Publication grant*

□ It is possible to apply for a grant for direct costs resulting from the publication of academic journals and other journals, e.g. due to printing or circulation.

□ Advertisements or publications that are published for profit are not supported by the Student Fund. Salary costs or salary-related expenses are not subsidized.

□ Receipts for the costs for which a grant is applied for must be handed over to the board of the fund.

▪ **Article 13** *Special project grant*

□ It is possible to apply for grants for educational events held at the University of Iceland, e.g. meetings, conferences and lectures.

□ It is also possible to apply for a grant for a volunteer student project within the University of Iceland, which is study related. Volunteer projects include e.g. counseling or other services provided by students. The projects must generally be led by students and be suitable for students to gain experience and knowledge, but must not award ECTS credits.

▪ **Article 14** *Event strength*

□ It is possible to apply for a grant for entertainment and cultural events, e.g. sports competitions and theatrical performances, together with the additional costs incurred by student associations in ensuring access for all.

□ In order for an event to be eligible for funding, it must be advertised within the school and be open to all students. Accessibility must also be guaranteed.

▪ **Article 15** *Diagnostic grant*

□ A student at the University of Iceland can apply for a grant for up to 60% of the costs incurred as a result of a diagnosis of attention deficit disorder with or without hyperactivity (ADHD), or other specific learning disabilities.

□ A diagnosis is considered valid for funding if it was received within 5 years before the date of allocation.

□ Diagnostic grants are only awarded in the second distribution of the fund each semester.

□ Total allocation of subsidies according to the first paragraph shall not exceed 5% of the fund's capital.

▪ **Article 16** *Subsistence grant*

□ Foreign students at the University of Iceland, who are not covered by an Erasmus+ scholarship, can apply for a living allowance due to financial difficulties, in the second allocation of each semester. The student must show confirmation of a student residence permit.

□ Students at the University of Iceland with a valid disability assessment can also apply for a grant according to the first paragraph, if a valid disability assessment is attached to the application.

□ The board of the fund is authorized to prescribe further procedures in the code of practice.

- Total allocation of subsidies according to the first paragraph shall not exceed 10% of the fund's capital.

Chapter IV - Allocation rules

▪ Article 17 *Allocation period*

- The fund's board must allocate grants at least twice per semester. The first allocation must be made before November 1. The board shall announce the expected allocation by e-mail to all students of the University of Iceland and on SHÍ's social media, no later than two weeks before the application deadline. The board shall make a special effort to inform representatives of associations about fixed grants.

- Allocation must take place no later than two weeks after the application deadline expires.

▪ Article 18 *Processing of applications*

- The board of the fund must notify the applicant of the processing of the application by e-mail, regardless of the result. It must also specify the amount of the grant and how it can be received.

▪ Article 19 *Decisions of the board*

- Decisions of the board are binding.

Chapter V - Obligations of beneficiaries

▪ Article 20 *Submission of application*

- Applications must be submitted electronically. Application forms together with this law and the fund's code of practice must be available on SHÍ's website.

- Late and incomplete applications will be automatically rejected. It is possible to submit such applications again during the next allocation.

▪ Article 21 *Expense overview*

- Each application for a special grant must be accompanied by receipts for the expenses for which the grant is applied for and explanations of them, as appropriate. All costs must be stated in Icelandic króna at the exchange rate of the day the invoice for them is issued.

- If the applicant applies for a grant again for the same event, project or for the same reason, this must be clearly stated in the grant application.
- In the grant application, the applicant must specify other grants received for the same event/project/trip.
- Where the applicant or beneficiary has been found to have deliberately misled the board in the application, the board can deduct the amount that the applicant received from a potential subsequent grant request from the applicant.

Chapter VI - Entry into force, transitional provisions and others

▪ Article 22 *Fund allocation report*

- The fund's board must send the fund's annual accounts to the rector along with a report on how its funds have been spent.
- At the end of each election period and no later than July 1st, the board of the fund shall send SHÍ a written report on its work and shall include comments, if any, on this law and the current code of practice of the board of the fund.
- The fund management shall, after each allocation, send the SHÍ office a report on its work. The report must specify the necessary information for allocation, such as the amount of the grant and to whom it should be paid, but care should be taken to protect the applicant's privacy.

▪ Article 23 *Revision of laws*

- SHÍ's Law Amendment Committee shall review this law every three years.
- When revising the law, the Law Amendment Committee shall seek consultation with the fund's board and other interested parties.

▪ Article 24 *Validity of law*

- This law is enacted with reference to Article 81 of the regulation for the University of Iceland no. 569/2009 and enters into force immediately and the older law of the Student Fund concurrently expires.

This law entered into force on October 9, 2023