

Regulations for the Loan and Scholarship Fund and other funds of the University of St.Gallen

of 5 May 2014 (as amended on 11 December 2017)

Pursuant to Art. 82(2)(b) of the University Statutes (Consolidated Statute Book of the Canton of St.Gallen No. 217.15, US)

the Board of Governors of the University of St.Gallen

hereby issues the following Regulations¹:

I. General provisions

Fund

Art. 1. ¹ The University of St.Gallen shall manage the “Loan and Scholarship Fund of the University of St.Gallen”, as well as other funds ring-fenced for specific purposes, with its own administration and on its own account.

Art. 2. ¹ The provisions of these Regulations shall be applicable to

- a) the Loan and Scholarship Fund,
- b) other funds ring-fenced for specific purposes.

II. Committee and office

Committee: 1. Composition

Art. 3. ¹ The committee of the Loan and Scholarship Fund shall be made up of

- a) two to three members of the faculty²,
- b) one to two members of the Student Union,
- c) the Dean of Studies.

² The members in accordance with letter a) shall be appointed by the Senate, those in accordance with letter b) by the relevant entity.

³ If the Student Union appoints two members, one member shall be part of the Student Union Committee.

2. Chair, Vice-Chair³

Art. 4. ¹ The Senate shall appoint a Chair and a Vice-Chair from among the persons appointed in accordance with Art. 3(1)(a).

Art. 5. ¹ The Committee shall make decisions concerning

- a) payments from the funds mentioned in Art. 2 of these Regulations,
- b) extension of repayment periods,
- c) remission of interest,
- d) write-offs of loans.

² It shall specify principles governing the grant of payments, as well as the organisational and administrative procedures, in regulations.

¹ Pursuant to Art. 123 of the University Statutes of 25 October 2010 (No. 217.15, Consolidated Statute Book of the Canton of St.Gallen), only the German version of these regulations shall be legally binding.

² Within the meaning of Art. 38 US.

³ Amendment by Resolution of the Board of Governors of the University of 11 December 2017.

Art. 6. ¹ At its meetings, the Committee shall constitute a quorum if a minimum of three members are present. The Chair or the Vice-Chair shall be present in any case. In the Chair's absence, the Vice-Chair shall assume his or her functions.

² The Committee shall make its decisions with a relative majority; the Chair shall have the casting vote.

³ At the request of its Chair, the Committee may make decisions by circular resolution.

⁴ Committee members shall respond to the circular application within five working days, with silence being deemed tantamount to approval.

⁵ If a Committee member requests that a decision be made at a meeting, the circular resolution has not been achieved. The item shall be treated at the next meeting.

Art. 7. ¹ In urgent cases, the Chair may grant one-off loans of limited amounts that are outside the granting criteria of Art. 16 if the applicant is able to demonstrate credibly that there is an emergency and urgency.

² He or she shall inform the Committee about the granting of such emergency loans at the next Committee meeting.

Advice Center for Study Funding

Art. 8. ¹ The Advice Center shall be managed by the Executive Director.

² He or she may delegate such management to the Advice Center for Study Funding.

³ The Advice Center shall issue the invitations to meetings, prepare the meetings of the Committee, implement its decisions and deal with everyday business. In particular, the Advice Center shall advise students in respect of questions of financial aid during their studies.

⁴ The Advice Center for Study Funding shall have an advisory vote at the meetings of the Committee.

Financial management

Art. 9. ¹ Financial management, particularly the disbursement of payments and the investment of funds, shall be incumbent on the Executive Director.

Auditing: 1. Supervision

Art. 10. ¹ The Senate Committee shall execute the immediate supervision of the Committee's activities.

² The Senate Committee shall issue regulations⁴ for the other funds ring-fenced for specific purposes.

2. Audit

Art. 11. ¹ The Cantonal Audit Office shall audit the financial statements.

⁴ Pursuant to Art. 93(2) US.

III. Payments

Types

- Art. 12. ¹ The Fund shall be used to finance
- a) scholarships as non-repayable payments,
 - b) student loans as non-repayable payments,
 - c) remission of fees in part or in total.

Subsidiary of payments

Art. 13. ¹ Payments may only be made as a matter of principle if applicants are able to provide evidence of the fact that they have unsuccessfully applied for financial aid for their studies from other public or private institutions or if such aid is not adequate.

Combination and duration of payments

Art. 14. ¹ In principle, a combination of scholarships and student loans shall be granted. At higher educational levels, the sole granting of student loans shall be given preference.

² Student loans shall be granted bindingly with a written agreement (contract).

³ As a rule, payments from the Fund shall be approved for one academic year.

⁴ If subsequently further payments should prove necessary, a new application shall be submitted.

IV. Funding recipients

Principle

- Art. 15. ¹ Funding recipients may be
- a) enrolled students with the exception of guest students,
 - b) students who are spending an exchange semester at the University of St.Gallen on the strength of scholarship agreements which were already effective at the time at which these Regulations entered into force.

² Students at the Doctoral Level shall not be entitled to draw payments from the Loan and Scholarship Fund on principle.

³ Students at the level of executive education shall not be entitled to draw payments from the Loan and Scholarship Fund.

Granting criteria

Art. 16. ¹ Payments from the Fund shall only be granted to students who are in financial straits (financial hardship).

² The granting of payments shall be appraised in accordance with the following criteria, in particular:

- a) the applicants' and their parents' financial and familial situation;
- b) academic performance and behaviour;
- c) involvement in University organisations and associations, as well as in the social field and outside the University;
- d) the diversity required for the University to be recognised as an international campus.

³ Proof of financial hardship in accordance with letter a) shall be absolutely essential.

⁴ Students on their first degree course shall be considered to be first priority in the granting process.

Art. 17. ¹ As a rule, payments from the Loan and Scholarship Fund shall be granted no earlier than from the second regular degree course semester after initial enrolment or re-enrolment.

Art. 18. ¹ Whilst taking into account the granting criteria in Art. 16, students to whom on the strength of their exceptional involvement in the Student Union or for the benefit of the St. Gallen Symposium (ISC) the rate for regularly enrolled long-term students⁵ is applicable, may be paid the difference between the standard semester fee rate for Swiss nationals and the tuition fee for long-term students by way of a scholarship.

² Whilst taking into account the granting criteria in Art. 16, foreign students may be paid the difference between the standard semester fee rate for Swiss nationals and the tuition fee for foreign nationals by way of a scholarship.

Art. 19. ¹ Further funds⁶ may provide for the granting of funds to specific target groups or purposes with their own granting criteria or those listed in Art. 16.

Art. 20. ¹ Whilst taking into account the granting criteria in Art. 16, the Dean of Studies may defer or partially or wholly remit tuition fees in particularly urgent emergencies at the request of the Advice Center.

² Applications for such measures shall be submitted to the Advice Center.

V. Resources of the Loan and Scholarship Fund

Capitalisation

Art. 21. ¹ The Loan and Scholarship Fund is capitalised by

- a) students' regular contributions to the Loan and Scholarship Fund,
- b) interest from loans granted in accordance with Art. 23,
- c) donations and bequests,
- d) yields from the investment of the fund's assets.

Assets

Art. 22. ¹ The assets of the Loan and Scholarship Fund shall consist of a non-disposable and a disposable part.

² The following components shall be non-disposable:

- a) the basic capital of CHF 100'000.-
- b) such capital as shall not be used up in accordance with the donors' will.

³ The non-disposable capital minus short-term debts shall be covered by the cash funds.

VI. Repayment of and interest payable on student loans

Repayment

Art. 23. ¹ The obligation to make repayments shall commence on 1 January of the calendar year following exmatriculation.

² Repayment shall be completed within five years after the commencement of the obligation to make repayments.

⁵ In accordance with Art. 4(1)(d) of the Fee Regulations of the University of St.Gallen [Consolidated Statute Book of the Canton of St.Gallen No. 217.43, FR].

⁶ In accordance with Art 2(1)(b) of these Regulations.

³ The minimum annual instalment shall be 20% of the loan amount granted.

⁴ The written agreement on the repayment of a loan shall be concluded with the Advice Center for Study Funding at least one month prior to exmatriculation. The debtor shall contact the Advice Center of his or her own accord in good time.

⁵ The Committee of the Loan and Scholarship Fund may call in a student loan with immediate effect if

- a) it was drawn on the basis of incomplete or untruthful information provided by the recipient,
- b) repayment was unjustly facilitated or if interest payments or repayments were unjustly facilitated owing to incomplete or untruthful information provided by the recipient,
- c) a recipient infringes University regulations.

Interest payable

Art. 24. ¹ Interest shall be paid as from the commencement of the repayment obligation period.

² The annual interest rate shall be fixed in accordance with the compensatory interest rate for tax amounts in the Canton of St.Gallen.

³ If a student loan or a scholarship is called in, interest payments may be imposed, in serious cases also retroactively. The interest rate shall be fixed in accordance with Art. 24(2) plus one per cent.

VII. Final provisions

Legal protection

Art. 25. ¹ Procedures and legal protection shall be governed by the University of St.Gallen Act (Consolidated Statute Book of the Canton of St.Gallen No. 217.11) and, by way of secondary priority, by the Administrative Procedure Act (Consolidated Statute Book of the Canton of St.Gallen No. 951.1).

Transitional law

Art. 26. ¹ Students who were granted a scholarship or a student loan by means of a decision made up to 31 July 2014 shall be subject to the Regulations concerning the Loan and Scholarship Fund of 1 July 2009.

Abrogation of previous law

Art. 27. ¹ Taking into consideration Art. 26, the Regulations concerning the Loan and Scholarship Fund of 1 July 2009 shall be repealed.

Effectiveness

Art. 28. ¹ These Regulations shall be effective as from 1 August 2014.

On behalf of the University's Board of Governors,

The Chairman:
Stefan Kölliker, Cantonal Minister of Education [sig.]

The Secretary:
Hildegard Kölliker-Eberle, General Counsel [sig.]