

**FINANCE  
COMMITTEE**

**Monday June 8, 2015**

**6.00pm**

**SUB 0-48**

**AGENDA (FC 2015-02)**

**2015-02/1            INTRODUCTION**

**2015-02/1a        Call to Order**

**2015-02/1b        Approval of Agenda**

**2015-02/1c        Approval of Minutes**

**2015-02/1d        Chair's Business**

Proposed Change to Meeting Agenda:

BONDARCHUK MOVES TO change the spring/summer meetings of the Finance Committee to the following:  
*June 8, July 6, August 3, August 17*

**2015-02/2            QUESTION/DISCUSSION PERIOD**

**2015-02/2a        SU Awards Adjudication**

**2015-02/3            COMMITTEE BUSINESS**

**2015-02/3a        Changes to Standing Orders:**

BONDARCHUK MOVES upon recommendation of the Team Lead, Leadership to change Finance Committee Standing Orders with regards to the Students' Union Awards as presented:

Please see Document FC-15.02.01

BONDARCHUK MOVES upon recommendation of the Director, Student Life to change Finance Committee Standing Orders with regards to the Access Fund as presented:

Please see Document FC-15.02.02

**2015-02/4**

**INFORMATION ITEMS**

**2015-02/5**

**ADJOURNMENT**

**2015-02/5a**

**Next Meeting:** TBD (Depending on proposed change above.)

# FC-15.02.01 Finance Committee Awards Draft

Revision as of 18:37, 16 April 2015 (edit)

Coryhodgson

← Older edit

Latest revision as of 16:01, 26 May 2015 (edit)

(undo)

Cody.bondarchuk

(One intermediate revision by one other user not shown)

## Line 3:

## not more than eight and one half percent of the balance of the Student Involvement Endowment Fund is spent in this fashion in any one year;

## no single award has a value greater than two thousand five hundred dollars;

- ## no award is awarded to a member of the Executive Committee or the Finance Committee;

- ## no monetary award is awarded to any person who is not an undergraduate student registered in the Winter semester of disbursement and the Fall semester directly preceding;

- ## no person receives more than one monetary award in a single year; and

- ## no monetary award is awarded to a **permanently contracted salaried employee** of the Students' Union.

- ## no monetary award is awarded to a person **with financial holds as ascribed by the University of Alberta or the University of Alberta Students' Union.**

- # Financial need will considered when selecting award recipients, using the following criteria:

## Allowable expenses will equal the Canada Student Loans limits plus 25%;

## Students are not expected to contribute a minimum level of summer savings;

## Line 3:

## not more than eight and one half percent of the balance of the Student Involvement Endowment Fund is spent in this fashion in any one year;

## no single award has a value greater than two thousand five hundred dollars;

+ ## no award is awarded to a member of the Executive Committee or the Finance Committee. **or a full-time permanent salaried employee of the Students' Union;**

+ ## no monetary award is awarded to any person who **was** not an undergraduate student registered in the Winter semester **directly preceding** disbursement **in** the Fall;

+ ## no person receives more than one monetary award in a single year;

+ ## no monetary award is awarded to a **person with financial holds as ascribed by the University of Alberta or the University of Alberta Students' Union; and**

+ ## no monetary award is awarded to a person **who does not meet** the **minimum GPA requirement of 1.8 over the previous fall/winter semesters of the academic calendar.**

+ # Financial need will **be** considered when selecting award recipients, using the following criteria:

## Allowable expenses will equal the Canada Student Loans limits plus 25%;

## Students are not expected to contribute a minimum level of summer savings;

## Line 14:

## Assessment of financial need is at the discretion the Awards Adjudication Committee.

== Students' Union Awards Adjudication Committee ==

- # The Finance Committee shall delegate its authority to select Students' Union Involvement Awards, the Students' Union Award for Excellence, and the Students' Union Award for Leadership in Undergraduate Teaching (collectively referred to as "Students' Union Awards") recipients to the Awards Adjudication Committee. **76)** The Awards Adjudication Committee shall be composed of:

## Line 14:

## Assessment of financial need is at the discretion the Awards Adjudication Committee.

== Students' Union Awards Adjudication Committee ==

+ # The Finance Committee shall delegate its authority to select Students' Union Involvement Awards. the Students' Union Award for Excellence, **Student Group Awards**, and the Students' Union Award for Leadership in Undergraduate Teaching (collectively referred to as "Students' Union Awards") recipients to the Awards Adjudication Committee.

## A member of the SU Awards permanent staff, as Chair;

- ## A member of the SU Awards permanent staff, as Secretary; and

## Five (5) undergraduate students.

# The Secretary of the Awards Adjudication Committee shall be a non-voting member with speaking privileges except in the case of an intractable tie, in which case the secretary shall rule to break it.

- # The Chair of the Awards Adjudication Committee shall be a non-voting member with speaking privileges.

- # The application, replenishment, and selection process for Awards Adjudication Committee members shall be the responsibility of the **Awards Adjudication Committee Selection Panel, which consists of:**

- ## **The current Vice President (Operations & Finance);**

- ## **A member of the SU Awards permanent staff, as Chair; and**

- ## **a member of the Finance Committee.**

# Appointment of any voting members to the Awards Adjudication Committee must be submitted to the Finance Committee for ratification.

# Quorum of any meeting of the Awards Adjudication Committee shall be four (4) voting members, and both the Chair and Secretary.

**Line 29:**

# Conduct of Business

## The Finance Committee has the power to create, amend, and eliminate awards in order to properly represent the diversity of involvement on campus and the differing and unique abilities of contributors.

- ## Creations, amendments and elimination of awards must be in place before the commencement of the advertisement for awards

+ # The Awards Adjudication Committee shall be composed of:

## A member of the SU Awards permanent staff, as Chair;

+ ## A member of the SU Awards permanent staff, as Secretary;

+ ## **A permanent staff member of Student Group Services as a non-voting member;** and

## Five (5) undergraduate students.

# The Secretary of the Awards Adjudication Committee shall be a non-voting member with speaking privileges except in the case of an intractable tie, in which case the secretary shall rule to break it.

+ # The Chair of the Awards Adjudication Committee **and the Student Group representative** shall be a non-voting member with speaking privileges.

+ # The application, replenishment, and selection process for Awards Adjudication Committee members shall be the responsibility of the **Team Lead - Leadership of the Students' Union. or, if the position is unfilled or no longer exists, the Chair of the Awards Adjudication Committee.**

+

+

+

# Appointment of any voting members to the Awards Adjudication Committee must be submitted to the Finance Committee for ratification.

# Quorum of any meeting of the Awards Adjudication Committee shall be four (4) voting members, and both the Chair and Secretary.

**Line 28:**

# Conduct of Business

## The Finance Committee has the power to create, amend, and eliminate awards in order to properly represent the diversity of involvement on campus and the differing and unique abilities of contributors.

+ ## **Recommendations on changes to awards for the following year from the Awards Adjudication Committee shall be made to Finance Committee during their next regularly scheduled meeting directly following awards disbursement.**

## Creations, amendments and elimination of awards must be in place before the commencement of the advertisement for awards. **The Chair of the Awards**

# Procedure of Application

## The Awards Adjudication Committee shall receive all nominations from those eligible from all available sources. The Awards Administrator shall advertise in order to collect the greatest number of diverse applications.

**Line 35:**

### A personal essay not more than one (1) page in length

### A résumé (not more than two (2) pages)

- ### **A current transcript where indicated as necessary**

### Two (2) letters of reference

- ### **A copy of their Co-Curricular Record**

## Awards Adjudication Committee members may not apply for Students' Union Awards. Awards Adjudication Committee members also may not write letters of reference for applicants for Students' Union Awards.

## A student may apply for a maximum of three Students' Union Involvement Awards, but need only to submit one application package.

**Line 46:**

## The Awards Adjudication Committee shall be responsible for the selection of Students' Union Awards.

## The Awards Adjudication Committee must keep a written record of all names, criteria, and value of awards it disburses, as well as application procedures for disbursement.

- ## Selection shall occur over the course of one **weekend** in order to allow the proper consideration of all nominees. It shall be expected that Awards Adjudication Committee members shall have read the applicable information before attending the selection meeting.

## Selection shall occur according to a system agreed upon by the Awards Adjudication Committee. The system shall be recorded for posterity and transparency. It is strongly advised that the processes used in the past be reviewed.

## To participate in the making of any final decision,

+ **Adjudication Committee shall advise Finance Committee of the date the awards advertisement will be made public thirty (30) days before advertising commences.**

# Procedure of Application

## The Awards Adjudication Committee shall receive all nominations from those eligible from all available sources. The Awards Administrator shall advertise in order to collect the greatest number of diverse applications.

**Line 35:**

### A personal essay not more than one (1) page in length

### A résumé (not more than two (2) pages)

### Two (2) letters of reference

## Awards Adjudication Committee members may not apply for Students' Union Awards. Awards Adjudication Committee members also may not write letters of reference for applicants for Students' Union Awards.

## A student may apply for a maximum of three Students' Union Involvement Awards, but need only to submit one application package.

**Line 44:**

## The Awards Adjudication Committee shall be responsible for the selection of Students' Union Awards.

## The Awards Adjudication Committee must keep a written record of all names, criteria, and value of awards it disburses, as well as application procedures for disbursement.

+ ## **Selection shall be completed no more than six (6) weeks before awards disbursement each year.**

+ ## Selection shall occur over the course of one **or more consecutive days** in order to allow the proper consideration of all nominees. It shall be expected that Awards Adjudication Committee members shall have read the applicable information before attending the selection meeting.

## Selection shall occur according to a system agreed upon by the Awards Adjudication Committee. The system shall be recorded for posterity and transparency. It is strongly advised that the processes used in the past be reviewed.

## To participate in the making of any final decision,

members of the Awards Adjudication Committee must have been present for the entirety of the selection process.

## Award applicants may be considered for awards they had not applied for if they meet the criteria. Award applicants not chosen for one award may be placed back in the running for other awards unconsidered for if they meet the criteria.

## The Awards Adjudication Committee shall select persons from the list of applicants and shall submit the names of those selected to the Finance Committee for ratification prior to **March** 1 of that year.

# Confidentiality

## Only members of the Awards Adjudication Committee shall be present during selection deliberations.

members of the Awards Adjudication Committee must have been present for the entirety of the selection process.

## Award applicants may be considered for awards they had not applied for if they meet the criteria. Award applicants not chosen for one award may be placed back in the running for other awards unconsidered for if they meet the criteria.

## The Awards Adjudication Committee shall select persons from the list of applicants and shall submit the names of those selected to the Finance Committee for ratification prior to **October** 1 of that year.

# Confidentiality

## Only members of the Awards Adjudication Committee shall be present during selection deliberations.

**## The entirety of the deliberation meetings shall be considered de facto in-camera sessions.**

**== Coca-Cola Student Achievement Awards ==**

**# Notwithstanding Standing Orders, the Coca-Cola Student Achievement Awards are open to all undergraduate and graduate students of the University of Alberta.**

**Latest revision as of 16:01, 26 May 2015**

## **1 Guiding Principles of Students' Union Awards**

1. Students' Union Awards exists for the purpose of recognizing excellence in student and professor involvement in the campus community using funds from external sources and from the Student Involvement Endowment Fund, subject to the following conditions:
  - a. not more than eight and one half percent of the balance of the Student Involvement Endowment Fund is spent in this fashion in any one year;
  - b. no single award has a value greater than two thousand five hundred dollars;
  - c. no award is awarded to a member of the Executive Committee or the Finance Committee, or a full-time permanent salaried employee of the Students' Union;
  - d. no monetary award is awarded to any person who was not an undergraduate student registered in the Winter semester directly preceding disbursement in the Fall;
  - e. no person receives more than one monetary award in a single year;
  - f. no monetary award is awarded to a person with financial holds as ascribed by the University of Alberta or the University of Alberta Students' Union; and
  - g. no monetary award is awarded to a person who does not meet the minimum GPA requirement of 1.8 over the previous fall/winter semesters of the academic calendar.
2. Financial need will be considered when selecting award recipients, using the following criteria:
  - a. Allowable expenses will equal the Canada Student Loans limits plus 25%;
  - b. Students are not expected to contribute a minimum level of summer savings;
  - c. Part-time Earnings: Full-time students are not expected to work. No exemption shall be given to the part-time earnings students make; and
  - d. Assessment of financial need is at the discretion of the Awards Adjudication Committee.

## 2 Students' Union Awards Adjudication Committee

1. The Finance Committee shall delegate its authority to select Students' Union Involvement Awards, the Students' Union Award for Excellence, Student Group Awards, and the Students' Union Award for Leadership in Undergraduate Teaching (collectively referred to as "Students' Union Awards") recipients to the Awards Adjudication Committee.
2. The Awards Adjudication Committee shall be composed of:
  - a. A member of the SU Awards permanent staff, as Chair;
  - b. A member of the SU Awards permanent staff, as Secretary;
  - c. A permanent staff member of Student Group Services as a non-voting member; and
  - d. Five (5) undergraduate students.
3. The Secretary of the Awards Adjudication Committee shall be a non-voting member with speaking privileges except in the case of an intractable tie, in which case the secretary shall rule to break it.
4. The Chair of the Awards Adjudication Committee and the Student Group representative shall be a non-voting member with speaking privileges.
5. The application, replenishment, and selection process for Awards Adjudication Committee members shall be the responsibility of the Team Lead - Leadership of the Students' Union, or, if the position is unfilled or no longer exists, the Chair of the Awards Adjudication Committee.
6. Appointment of any voting members to the Awards Adjudication Committee must be submitted to the Finance Committee for ratification.
7. Quorum of any meeting of the Awards Adjudication Committee shall be four (4) voting members, and both the Chair and Secretary.

## 3 Operation of Students' Union Awards Adjudication Committee

1. Conduct of Business
  - a. The Finance Committee has the power to create, amend, and eliminate awards in order to properly represent the diversity of involvement on campus and the differing and unique abilities of contributors.
  - b. Recommendations on changes to awards for the following year from the Awards Adjudication Committee shall be made to Finance Committee during their next regularly scheduled meeting directly following awards disbursement.
  - c. Creations, amendments and elimination of awards must be in place before the commencement of the advertisement for awards. The Chair of the Awards Adjudication Committee shall advise Finance Committee of the date the awards advertisement will be made public thirty (30) days before advertising commences.
2. Procedure of Application
  - a. The Awards Adjudication Committee shall receive all nominations from those eligible from all available sources. The Awards Administrator shall advertise in order to collect the greatest number of diverse applications.
  - b. Student applications shall adhere to the following format for the selection of awards:
    - i. A personal essay not more than one (1) page in length
    - ii. A résumé (not more than two (2) pages)
    - iii. Two (2) letters of reference
  - c. Awards Adjudication Committee members may not apply for Students' Union Awards. Awards Adjudication Committee members also may not write letters of reference for applicants for Students' Union Awards.
  - d. A student may apply for a maximum of three Students' Union Involvement Awards, but need only to submit one application package.
  - e. The Awards Adjudication Committee shall select award recipients on the basis of their eligibility according to the written descriptions of the awards and application requirements. In case of a disagreement between the Awards Adjudication Committee's internal listing of awards and the advertised descriptions of awards and the description on the application, the description on the application shall take precedence.

- f. Voting membership on Students' Council or any of its standing committees, with exception of the Finance Committee, or any positions that have been granted by virtue of membership on Students' Council, shall not be a consideration in the selection of award recipients.
  - g. A student shall be entitled to receive only one Students' Union Award for the year in which they applied. A student is ineligible to receive an award previously received, unless otherwise stipulated in the award description.
3. Selection
    - a. The Awards Adjudication Committee shall be responsible for the selection of Students' Union Awards.
    - b. The Awards Adjudication Committee must keep a written record of all names, criteria, and value of awards it disburses, as well as application procedures for disbursement.
    - c. Selection shall be completed no more than six (6) weeks before awards disbursement each year.
    - d. Selection shall occur over the course of one or more consecutive days in order to allow the proper consideration of all nominees. It shall be expected that Awards Adjudication Committee members shall have read the applicable information before attending the selection meeting.
    - e. Selection shall occur according to a system agreed upon by the Awards Adjudication Committee. The system shall be recorded for posterity and transparency. It is strongly advised that the processes used in the past be reviewed.
    - f. To participate in the making of any final decision, members of the Awards Adjudication Committee must have been present for the entirety of the selection process.
    - g. Award applicants may be considered for awards they had not applied for if they meet the criteria. Award applicants not chosen for one award may be placed back in the running for other awards unconsidered for if they meet the criteria.
    - h. The Awards Adjudication Committee shall select persons from the list of applicants and shall submit the names of those selected to the Finance Committee for ratification prior to October 1 of that year.
  4. Confidentiality
    - a. Only members of the Awards Adjudication Committee shall be present during selection deliberations.
    - b. The entirety of the deliberation meetings shall be considered de facto in-camera sessions.

## **4 Coca-Cola Student Achievement Awards**

1. Notwithstanding Standing Orders, the Coca-Cola Student Achievement Awards are open to all undergraduate and graduate students of the University of Alberta.



# Finance Committee Access Fund Draft

Revision as of 18:25, 16 April 2015 (edit)

Coryhodgson

(Created page with "==" Guiding Principles of the Access Fund == # Allocation of Funds for the purpose of bursaries in each application period: The funds available each year shall be divided betwe...")

Latest revision as of 11:45, 26 May 2015 (edit)

(undo)

Cody.bondarchuk  
m

(2 intermediate revisions by one other user not shown)

**Line 1:**

- == **Guiding Principles of the** Access Fund ==
- # **Allocation of Funds for the purpose of bursaries in each application period:** The funds available each year shall be divided between the projected number of granting sessions upon the recommendation of the SFAIC staff.
- # **Appeals (student loans):** Applicants who have loan appeals in progress shall not be considered for funding unless their appeal has been processed prior to the meeting of the Access Fund Selection Committee.
- # **Concerning information on application form/materials required for application**
- ## **Application Form:** Applicants who have not completed an application form prior to their appointment shall be considered to have missed their appointment.
- ## **Financial Statements:** Applicants are required to submit all bank. investment. line of credit. and credit card statements for a minimum of three (3) months prior to the application date.
- ## **Pay Stubs:** Applicants are required to submit pay stubs for the summer months (May to August) in order to calculate an expected student contribution.
- ## **Credit cards/Lines of Credit:** The Access Fund shall allow Minimum Monthly Payments (MMPs) providing the student can demonstrate to the interviewer's satisfaction that the debt was used to cover legitimate academic or living costs that have accrued while registered at
- the University of Alberta.
- ## **International Students:** Applicants who are international students must provide their studv permit, proof of funds documents (used for applying

**Line 1:**

- + == Access Fund ==
- + # The **Finance** Committee shall **ensure that** the Access Fund **operates according** to the University of Alberta **Student Financial Services Supplementary Bursary Policy**
- + # The **Finance Committee shall** review the University of Alberta **Student Financial Services Supplementary Bursary Policy** annually and **review any changes** to the **policy** to **ensure** the Access Fund **is being operated** in the **best interests** of students.
- + # The **funds available each year** shall **be divided between** the **projected number** of **granting sessions** **upon** the **recommendation** of the **Student Financial Services staff.**
- + # The maximum bursary allowed per student is \$3,000.00 per academic year (September 1 - August 31).
- + # The maximum lifetime limit allowed per student is \$6,000.00.
- + # Student who opt out of the Access Fund **will forever** be **ineligible** for the Access Fund
- + # The Finance Committee **will** ensure the **Decision Review process outlined in** the University of Alberta **Student Financial Services Supplementary Bursary Policy** **is a fair appeal process** to **students** in **extraordinary situations.**
- + # The Access Fund shall accept donations from outside sources through donations made to the University of Alberta.
- + # Any money not granted in a given disbursement period shall be carried over to the next disbursement period. At the end of the Access Fund year (August 31), any money

<p>- <b>for their most recent Temporary Resident Visa) and a letter with their application detailing how they had planned on</b></p>	<p>+</p>	<p>not granted shall be put into the internal reserve.</p>
<p>- <b>financing their education and living costs and why their original plan is no longer sufficient. Additional documentation must be provided upon request.</b></p>	<p>+</p>	<p># Access Fund awards not claimed within thirty (30) days of the end of the semester in which they were awarded shall be cancelled and returned to the bursary fund.</p>
<p>- <b>## Married/Common-law students: The financial information, both income and expenses, is to include all family members in the household. If both partners are U of A students, it is in their best interest to apply and attend a review session together. Each partner should fill out</b></p>	<p>+</p>	<p># Finance Committee members are ineligible to receive Access Fund bursaries in the current council year during their term of service.</p>
<p>- <b>their own application. Each applicant shall be recommended one half of the family shortfall up to \$3000. Applicants who are experiencing a shortfall due to a lack of expected partner contribution must submit a letter from the applicant's partner confirming that they are unable or unwilling to provide the expected contribution. A letter from a third party shall be accepted if a partner is unable or unwilling to provide such documentation.</b></p>	<p>+</p>	
<p>- <b>## Expected Summer Savings: The Access Fund shall expect a minimum contribution of \$1500. Applicants that have demonstrated positive financial behaviours by saving funds over and above the minimum student contribution are exempt savings of up to \$1500.</b></p>	<p>+</p>	
<p>- <b>## Part-time Earnings: Any part-time earnings during the study period will be considered in the assessment.</b></p>	<p>+</p>	
<p>- <b>## Parental Contributions: Applicants who are experiencing a shortfall due to a lack of expected parental contributions must submit either a letter from the applicant's parents or guardians confirming that they are unable or unwilling to provide the expected contribution. A letter</b></p>	<p>+</p>	
<p>- <b>from a third party shall be accepted if a parent or guardian is unable or unwilling to provide such documentation.</b></p>	<p>+</p>	
<p>- <b>## Required Documentation: At the time of their interview, applicants are required to submit a completed application form, their student loan Notice of Assessment, their University of Alberta Tuition and Fees Assessment as issued by the Registrar's Office, their University of</b></p>	<p>+</p>	
<p>- <b>Alberta ONEcard, and may be requested to provide a copy of a pay stub from each job held in the last twelve months or additional documentation in order to fully assess the applicant.</b></p>	<p>+</p>	
<p>- <b>## Vehicle Expenditures: The Access Fund shall not use a vehicle as an asset but shall cover vehicle related expenses in the following situations: family with dependents under the age of 12; practicum/rotations that require significant traveling outside U-Pass</b></p>	<p>+</p>	

	<b>boundaries;</b>	
-	<b>practicum/rotations outside of regular working hours, as determined by the SFAIC staff; and spouse not in school and working. The Access Fund shall allow the following vehicle expenses: \$40 a week for gas without documentation; a maximum cap of \$150 a month for</b>	+
-	<b>car payments and what is to be determined as a reasonable insurance payment with the receipt of appropriate documentation.</b>	+
-	<b>## Allowable expenses: The Access Fund shall allow the following expenses with appropriate documentation: a maximum of \$500 for computer costs per bursary, a maximum \$25 per month for internet service costs, a maximum of \$45 per month for cell phone costs, and a</b>	+
-	<b>maximum of \$750 per month for single students away-from-home and a maximum of \$1000 per month for married, mature, and common-law students for rent.</b>	+
-	<b>## Study Abroad: Costs associated with Study Abroad are limited to students who are taking courses to fulfill credit requirements towards a registered degree program at the University of Alberta. Applicants are required to provide documentation confirming dates and costs</b>	+
-	<b>from the Study Abroad office.</b>	+
-	<b>## Assets: The Access Fund shall not exempt RESP/RRSP/GICs and shall apply 100% of all an applicants assets, less penalties, to the assessment of need. Assets that are locked in shall not be included as a resource so long as they were purchased before the applicant began post-secondary and have not matured while the applicant has been a student.</b>	+
-	<b>## Professional Student debt considerations: Students in professional programs will only have Line of Credit and/or Credit Card minimum payments included in the assessment of financial need if their overall debt load, Student Loan, Line of Credit, and Credit Card is</b>	+
-	<b>considered to be within reasonable debt limits. Reasonable debt limits are to be set by the Financial Aid Advisors and will be reviewed yearly.</b>	+
-	<b># Assessment Protocols: The Access Fund shall follow the Student Loan Guidelines for the purposes of assessing Access Fund Bursary Applications. These guidelines shall be followed at the discretion of the Access Fund Selection Committee.</b>	+
-	<b>## When assessing students' expenses, the Access Fund shall use the Alberta baseline number as per the corresponding student category of the Canadian Student Loan program.</b>	+

<p>- <b># Concerning bursary amounts</b></p>	<p>+</p>	
<p>- <b>## Maximum bursary:</b> The maximum bursary allowed per student is \$3,000.00 per academic year (September 1 - August 31).</p>	<p>+</p>	
<p>- <b>## Minimum Bursary: No bursary under the amount of \$100.00 shall be granted by the Access Fund.</b></p>	<p>+</p>	
<p>- <b>## Maximum Lifetime Limit:</b> The maximum lifetime limit allowed per student is \$6,000.00.</p>	<p>+</p>	
<p>- <b>## Maximum Limit for Students in non-degree/designation programs or Part Time students:</b> The maximum bursary granted to a student in a non-degree/ designation program is not to exceed the cost of that student's books and tuition.</p>	<p>+</p>	
<p>- <b>## First and Second Year Students: Applicants in the first or second year of a program. not including professional programs. who are applying to the Access Fund for reasons other than unexpected emergency expenses shall have their bursary pro-rated based on the lifetime maximum allowed under Access Fund guidelines and the number of years remaining in the applicant's program.</b></p>	<p>+</p>	
<p>- <b>## Graduating Students: Students who apply in the term in which they are graduating and who have reached the yearly maximum but not the lifetime maximum may be granted an amount up to the lesser of their assessed financial shortfall or the lifetime maximum. at the discretion of the Selection Committee.</b></p>	<p>+</p>	
<p>- <b># Concerning Eligibility</b></p>	<p>+</p>	
<p>- <b>## Audits: Applicants undergoing a student loan audit must provide the Access Fund with documentation regarding the audit and steps that have been taken to comply with the auditor. An audit may be grounds for denying an applicant funding: however, the Access Fund Selection Committee shall make decisions on these applications on a case-by-case basis and take individual circumstances under consideration.</b></p>	<p>+</p>	
<p>- <b>## Concurrently enrolled students: If courses being taken at other institutions are leading towards a degree from the University of Alberta. all living and educational costs shall be taken into consideration by the Access Fund. If courses being taken at other institutions are leading towards a degree from another institution. the Access Fund shall take into consideration all costs for courses taken through the University of Alberta.</b></p>	<p>+</p>	
<p>- <b>## Defaults: Applicants with previous student loan defaults must provide documentation describing the reasons why this default occurred and steps taken to remedy the situation. Technical defaults shall not be held against the applicant. A previous student loan default</b></p>	<p>+</p>	

<p>– <b>may be grounds for denying an applicant funding: however. the Access Fund Selection Committee shall make decisions on these applications on a case-by-case basis and take individual circumstances under consideration. In no circumstances shall a student with a previous default on an Emergency Student Loan be granted a bursary.</b></p>	<p>+</p>	
<p>– <b>## Money Management Education: All students with a high unmet need. or demonstrated behaviors of spending. as determined by the SFAIC staff, shall be required to complete an approved money management seminar prior to the disbursal of funds. Students who have been required to attend money management at least once and who are deemed in any subsequent application to have spending habits that do not fall within reasonable limits. will not be awarded funds based on that application unless they are able to demonstrate that they have brought their expenses to within reasonable limits as determined through an appeal occurring at least four months following said application. Reasonable limits shall be determined by SFAIC.</b></p>	<p>+</p>	
<p>– <b>## Differential Fee Faculties: Students in differential fee faculties offering bursaries to students entering certain programs shall be required to apply for and be notified of their faculty bursary status prior to submitting an application to the Access Fund. Students must report any additional resources they receive during the current academic year. Applications may be reassessed to account for such resources. Medicine, Dentistry and Law students seen in the fall term will not be awarded funds until the winter II period to account for outside funding that may be received following their application.</b></p>	<p>+</p>	
<p>– <b>## Students who opted out: In all cases. students who opt out shall not be eligible for an Access Fund bursary during the year in which they have opted out. This policy shall be advertised widely to avoid confusion and misinformation. Students who are assessed for the whole year shall be required to pay into the Access Fund for both terms.</b></p>	<p>+</p>	
<p>– <b>## GPA Requirements: No continuing student shall be granted a bursary unless that student has a GPA of at least 2.0 (or "Pass" in the case of MD and DDS programs) in the student's last academic term. with the Access Fund Selection Committee empowered to make exceptions in special cases.</b></p>	<p>+</p>	
<p>– <b>## Financial Plan: The Access Fund Selection Committee may choose not to grant a bursary to an applicant if it believes there is little or no likelihood that the applicant shall be able to secure sufficient funding to complete their program.</b></p>	<p>+</p>	
<p>– <b>## Canadian or Permanent Resident students are required to apply for student loans and receive the maximum available to them up to the lowest</b></p>		

<p>- <b>provincial average. Students registered in Medicine, Dentistry and Law are required to receive the maximum student loans that are available to them.</b></p>	<p>+</p>	
<p>- <b>## Students registered in Medicine, Dentistry, and Law degree programs cannot apply until the Winter semester.</b></p>	<p>+</p>	
<p>- <b># In the event that the Access Fund is unlikely to meet the expected need in terms of monetary disbursements, the Finance Committee determines a mechanism for prorating student bursaries for the September - August application year.</b></p>	<p>+</p>	
<p>- <b>== Operation of the Access Fund ==</b></p>	<p>+</p>	
<p>- <b># The Finance Committee shall ensure that the Access Fund operates according to the following policies:</b></p>	<p>+</p>	
<p>- <b>## Access to application information: In the interest of preserving applicant confidentiality, and allowing the Selection Committee to make decisions without bias on any grounds, complete applications shall be available only to the Chair and appropriate SFAIC staff. Application summaries shall contain ID numbers and relevant budget, family size and program information. If an applicant presents a letter with the application, identifying information shall be removed. Summary lists of applicants names, student ID numbers and award amounts shall be made available to the University Bursaries and Emergency Funding staff for the purpose of Emergency Student Loans and Supplementary Bursary applications.</b></p>	<p>+</p>	
<p>- <b>## Appeals: Applicants who wish to appeal the committee's decision may do so by contacting their reviewer who shall explain their decision in detail and allow them to explain other funding options if necessary. If the reviewer deems the success of the applicant's appeal to be unlikely they must meet with the SFAIC staff. Should the applicant still wish to appeal the decision on their application, they can meet with the Student Financial Aid Information Centre Manager. Finally, applicants can write a letter to the Access Fund Appeals Selection Committee with the required supporting documentation no later than the deadline posted at SFAIC (not more than two weeks after cheques are issued). The appeals shall be brought to the Access Fund Appeals Selection Committee and the decision of the Access Fund Appeals Committee shall be final. Students shall be notified by mail or e-mail as to the decision.</b></p>	<p>+</p>	
<p>- <b>## Appointments: For application interviews, due to the large number of applicants, applicants more than five minutes late or applicants who miss an appointment without notification prior to the close of business on the day before their appointment, or without valid excuse shall not be allowed to apply until the next application period at the discretion of the SFAIC staff.</b></p>	<p>+</p>	

<p>- <b>## Donations:</b> The Access Fund shall accept donations from outside sources through donations made to the University of Alberta.</p>	<p>+</p>	
<p>- <b>## Funds not granted:</b> Any money not granted in a given disbursement period shall be carried over to the next disbursement period. At the end of the Access Fund year (August 31), any money not granted shall be put into the internal reserve.</p>	<p>+</p>	
<p>- <b>## Old Application Information: Hardcopy files that have been inactive for four years shall be confidentially disposed of (shredded). Selective files should be retained for archival purposes.</b></p>	<p>+</p>	
<p>- <b>## Unclaimed awards:</b> Access Fund awards not claimed within thirty (30) days of the end of the semester in which they were awarded shall be cancelled and returned to the bursary fund.</p>	<p>+</p>	
<p>- <b>## Opt-out money: Opt-out money not picked up by the end of the semester for which the student has opted-out shall be returned to the bursary fund. This date shall be no later than the last business day of the final month of the respective term.</b></p>	<p>+</p>	
<p>- <b>## Past History: The Access Fund shall have access to all data provided willingly by the applicant on their application for the current period as well as for previous periods. The Access Fund Selection Committee shall be able to consider all information provided in making a decision on the applicant including such items as award history, and any other data the Access Fund may have from current or previous applications.</b></p>	<p>+</p>	
<p>- <b>## Access Fund Selection Committee composition: In order to ensure students are having input into the selection process, the Selection Committee must always be composed of two (2) Finance Committee members, as well as the reviewer as a non-voting member. A councilor may not appoint a proxy to sit on the Access Fund Selection Committee.</b></p>	<p>+</p>	
<p>- <b>## Access Fund Appeals Selection Committee composition: The Access Fund Appeals Selection Committee must be composed of at least two (2) students not on the original Selection Committee in addition to the appropriate SFAIC staff. A councilor may not appoint a proxy to sit on the Access Fund Appeals Selection Committee.</b></p>	<p>+</p>	
<p>- <b>## Spring/Summer Sessions: Students' Union Access Fund Bursaries shall be available to students in the term in which they are registered so long as they have paid Access Fund fees for that term. As in all cases, students who do not meet the criteria may submit a letter explaining their exceptional circumstances. Students who received the maximum bursary in the previous semesters shall not be eligible for additional funding during the spring and summer terms. Students enrolled in one of the spring or summer</b></p>	<p>+</p>	

<p><b>terms shall be allowed a maximum bursary of \$1500.00 for the Spring term and \$1500.00 for the Summer term.</b></p>	
<p><b>## Request for Information: The Chair and the SFAIC staff shall respond to requests for information from University and Students' Union departments. The reason for and purpose of the request shall be verified in all cases. Any requests for information that is not public knowledge must be approved through the Executive Committee and the Finance Committee. The Director shall exchange information with the Student Financial Aid Information Centre and Emergency Aid or any other University or Government Departments in order to verify any information contained on an application, including, but not limited to registration status, GPA, and outstanding amounts owing to the University or other agencies the student has indicated an outstanding balance with.</b></p>	<p>+</p>
<p><b>## Recall: During the selection process, the Access Fund Selection Committee may choose to have the Director recall an applicant to verify information or to provide further details. A one-week period between the initial Access Fund Selection Committee meeting and ratification by the Access Fund Selection Committee shall allow for these recalls.</b></p>	<p>+</p>
<p><b>## Conflict of Interest: Finance Committee members are ineligible to receive Access Fund bursaries in the current council year during their term of service.</b></p>	<p>+</p>

## Latest revision as of 11:45, 26 May 2015

### Access Fund

1. The Finance Committee shall ensure that the Access Fund operates according to the University of Alberta Student Financial Services Supplementary Bursary Policy
2. The Finance Committee shall review the University of Alberta Student Financial Services Supplementary Bursary Policy annually and review any changes to the policy to ensure the Access Fund is being operated in the best interests of students.
3. The funds available each year shall be divided between the projected number of granting sessions upon the recommendation of the Student Financial Services staff.
4. The maximum bursary allowed per student is \$3,000.00 per academic year (September 1 - August 31).
5. The maximum lifetime limit allowed per student is \$6,000.00.
6. Student who opt out of the Access Fund will forever be ineligible for the Access Fund
7. The Finance Committee will ensure the Decision Review process outlined in the University of Alberta Student Financial Services Supplementary Bursary Policy is a fair appeal process to students in extraordinary situations.
8. The Access Fund shall accept donations from outside sources through donations made to the University of Alberta.
9. Any money not granted in a given disbursement period shall be carried over to the next disbursement period. At the end of the Access Fund year (August 31), any money not granted shall be put into the internal reserve.
10. Access Fund awards not claimed within thirty (30) days of the end of the semester in which they were awarded shall be cancelled and returned to the bursary fund.
11. Finance Committee members are ineligible to receive Access Fund bursaries in the current council year during their term of service.







# FINANCE COMMITTEE MINUTES

2015 – 2016

Date: May 11<sup>th</sup> 2015

Time: 6.01 pm

In Attendance:

CODY BONDARCHUK (*Chair*)  
VIVIAN KWAN  
LEVI FLAMAN  
KEVIN WANG  
CHARLES LEWIS  
OMAR YUSUF  
JANE YU  
ROBYN PACHES  
SANDY XU (*Proxy for ALEX KWAN*)

Excused Absence:

Others in Attendance:

SACHITHA KUSALADHARMA

**1. CALL TO  
ORDER:**

*BONDARCHUK called the meeting to order at 6.01 pm.*

**2. APPROVAL OF  
AGENDA**

*BONDARCHUK amended the agenda to change the next meeting date/time to May 25, 2015 at 6.00 pm.*

*FLAMAN moved to approve the agenda for May 11, 2015 as amended.*

*The motion was seconded by PACHES.*

*Vote 9/0/0*

**CARRIED**

*BONDARCHUK moved to amend the agenda for May 11, 2015 to change the next meeting date/time to June 8, 2015, at 6.00 pm.*

*The motion was seconded by KWAN.*

*Vote 9/0/0*

***CARRIED***

**3. APPROVAL OF MINUTES**

*None.*

**4. CHAIR'S BUSINESS**

(a) Overview of the Committee

BONDARCHUK: We went over this in the start-up meeting.

FLAMAN: Have the modifications to the Standing Orders we approved in our first meeting been done yet?

BONDARCHUK: I'll check. They are not on the website yet.

Most of our workload would be after December and January. The Finance Committee (FC) approves large amounts over \$5,000 that weren't budgeted for. We largely trust the department heads to manage their own budget. We oversee several Dedicated Fee Units (DFUs) that students pay into such as the Campus Recreation Enhancement Fund (CREF) and the Golden Bears and Pandas Legacy Fund (GBPLF), student group granting, the Access Fund, and Students Union (SU) Awards. Also, representatives to different DFU boards will report to this committee throughout the year.

**5. DISCUSSION PERIOD**

(a) Committee Planning and Goal Setting

BONDARCHUK: I want to hear from everybody about the kind of things you like to achieve. FC is fairly rigid, but there is wiggle room.

WANG: What kind of things can we look into?

BONDARCHUK: For example, we can look at standing order restrictions around the DFUs. Not necessarily the money, but the reporting structure. We can also look at the budget.

PACHES: I'm curious about FC's involvement in making the budget.

BONDARCHUK: We set the first principles of the budget, and the Council approves it. The departmental heads send their requested budgets to Peter Ta. Then, we look at how all of that can work. Peter would be sitting in one of those meetings to offer guidance. There will be a lot of stuff going back and forth from us to the departments and vice versa. Once we give the approval, we give them free reign.

If you have any other ideas, please bring them up.

(b) Access Fund

BONDARCHUK: Last year, we approved that the Access Fund be

administered by the Registrar's Office (RO) through Student Connect. Now, when students apply to the Access Fund, they get considered for other bursaries of the University as well. We thought that consolidating financial aid would offer students a better service. When we transferred the administration of the Access Fund to the RO, we gave them discretion to disburse it as they wish. However, they have to report back to us. Furthermore, there is a clause saying that whenever we feel we don't have representation in what's going on, we can withdraw our funds. But, that's a last resort. I will be having discussions with a couple of staff members about the Access Fund and the SU awards structure.

#### (c) SU Awards

BONDARCHUK: The timeline of the SU awards has been moved forward. Previously, the applications would be in November, the adjudication would finish by January, and the awards ceremony would be in March. Now, the application would go on throughout the summer, they'll adjudicate in Fall, and the ceremony would be in November. The new timeline is more convenient to administer, and the students would have a full academic years' worth of work and volunteer experience assessed.

PACHES: What will be done to educate students about the date change?

BONDARCHUK: I assume it's mostly through advertising.

PACHES: Applications might be a concern during Spring/Summer. Especially in the first year of the change. I would like to see creative solutions beside chain mails. The advertising should be effective/creative. Can we send them to Faculty Associations (FAs)?

BONDARCHUK: Yes.

LEWIS: The Interdepartmental Science Students' Society (ISSS) was only able to send 2 newsletters per term.

FLAMAN: Not everyone may use social media like Twitter, but every student is guaranteed to have a University email address. So, the advertising should be a combination of different media, but the focus should be on emails.

PACHES: We should send it to FAs and different student groups. That will start the word of mouth.

BONDARCHUK: With these awards, instead of looking at calendar years, we will now be looking at academic years.

#### (d) Changes to the DFUs

BONDARCHUK: This is something which passed was passed last year. DFUs are now places in specific categories: granting or operational. If even \$1 of the money given to them is used for administration, they will be an

operational DFU. GBPLF and CREF are the purely granting DFUs. All the rest of the DFUs are operational. They give more in-depth reporting, and we have representation at their board level.

All DFUs have to go to a plebiscite every 5 years. The students would then decide whether they want to keep that service. If a DFU goes down in the plebiscite, we will give a 1 year probationary period. After that, they will go to a referendum. If they fail in the referendum, they won't exist as a DFU anymore. The DFUs that are not up for this are the PAW center renovations, and the SUB renovations. This is a new process, and there was no way to check with students whether they still wanted the service before.

## 6. NEW BUSINESS

### (a) Online Opt-out Process

BONDARCHUK: Students need to be able to opt-out from any newly created DFU from this point. Currently, the only ones that fall within this category are APIRG and The Landing. I wanted to discuss about an online option to opt-out.

FLAMAN: How would this work? Is it like the Health and Dental plan?

PACHES: What if people opt-out when you are done for the whole academic year?

BONDARCHUK: There should be a time limit for when people can opt-out.

PACHES: I guess we can do the same thing as the Health and Dental plan.

YUSUF: If a student decides he/she wants to fund this service, shouldn't they be able to opt-in later? For example, there may be a student who doesn't know about The Landing.

BONDARCHUK: Students are paying it at the onset by default. They have to choose to opt-out.

PACHES: If the student feels that he/she wants to support the service later after opting out, they can give a donation.

BONDARCHUK: More people may opt-out if it can be done online, which is a potential risk.

FLAMAN: Would it be implemented on the SU site or Beartracks?

BONDARCHUK: It'll be hard to get it done on Beartracks as it's an aging system. The SU website is the best way to go.

FLAMAN: Was there an option to opt-out from APIRG last year?

BONDARCHUK: Yes. APIRG would previously advertise their opt-out through classroom presentations. They have to advertise that according to their bylaws.

FLAMAN: Would there be a section where you can opt-out of all the relevant services?

BONDARCHUK: It would be one location to opt-out of both. If we approve the online opt-out process, it will be done by September.

WANG: People may decide to opt-out of most stuff.

BONDARCHUK: Yes, that is a possibility. But, we should give them the

option as it's their money.

PACHES: It's up to those DFUs to educate students about their services if they want the money. It shouldn't fall upon the SU.

YUSUF: It's good for students to be given the choice, but the organizations would have to expect that they are going to get less money.

BONDARCHUK: Around 30% of students opt-out of the health and Dental plan. I believe DFUs should have the same percentage. However, it's not currently possible online. Actually it was APIRG which suggested an online process because it was easier for them.

***FLAMAN moved to approve the online opt-out process for DFUs.***

***The motion was seconded by PACHES.***

***Vote 9/0/0***

***CARRIED***

(b) Campus Recreation Enhancement Fund Disbursement Approval

BONDARCHUK: We are here to see whether CREF's funds are disbursed appropriately, and not micromanage. So, unless you see a glaring error in their allotments, it should be okay.

FLAMAN: Are we looking at approving funds for two years?

BONDARCHUK: Yes, the 2014/2015 check was handed out without being officially approved. So, we are basically helping our records.

***FLAMAN moved to approve the 2014/2015 Campus Recreation and Enhancement Fund disbursement.***

***The motion was seconded by LEWIS.***

***Vote 9/0/0***

***CARRIED***

FLAMAN: Do we give them money throughout the year, or is it over and done with once we give them their \$248,619?

BONDARCHUK: Yes. They have already paid all these. We are just reimbursing. Just like the Access Fund, there is a clause saying that we can halt the funding. But, I would advise against that unless there is something horrible.

KWAN: Do you have the document which states what the money is being granted for?

***BONDARCHUK read out the criteria listed out for allocating funds to CREF.***

PACHES: I see bus rentals here. But, the criteria say that the funds shouldn't be used for transportation. It's not a big deal. They should probably amend the

criteria.

BONDARCHUK: I didn't see that. Previously CREF has had an issue with spending money for the upkeep of their facilities.

PACHES: I don't have any qualms with having the bus rentals. We should probably recommend them to have another look at their criteria.

BONDARCHUK: So, upon the committee's recommendation, I will talk with the Chair of CREF about reassessing funding criteria.

PACHES: Are the criteria you listed out for the people applying?

BONDARCHUK: They are rules for the committee to decide what the money is disbursed for. They granted all but one group that asked for money, but they gave less than what those groups asked for. I guess they look at balancing the money they give out through all the groups that apply.

*PACHES moved to approve the 2015/2016 Campus Recreation and Enhancement Fund disbursement.*

*The motion was seconded by FLAMAN.*

*Vote 8/0/1 (Abstention by Xu)*

**CARRIED**

**6. NEXT MEETING**     *June 8, 2015 at 6.00 pm.*

**7. ADJOURNMENT**     The meeting was adjourned by BONDARCHUK at 6.49 pm.