

Financial Assistance Fund Policy and Procedure

Approval Date: September 2024
Review Date: September 2026

Approval Authority: LUSA Executive
Contact Officer: LUSA President

Introduction

1. This policy provides the administrative path for Lincoln University Students' Association (LUSA) to provide financial assistance to Lincoln University students through the Hardship Fund.

Policy Statement

2. With funds from the Student Services Levy, LUSA provide an emergency Financial Assistance Fund to assist students who are struggling financially due to unforeseen and unexpected circumstances. The purpose of this fund is to support students whose studies are seriously compromised by financial hardship beyond their control. The Financial Assistance Fund Grant is designed to cover temporary issues; no on-going support will be given.

Responsibility

3. The Financial Assistance Fund is administered by LUSA.

Eligibility

4. The Financial Assistance Fund is available to all currently enrolled Lincoln University students.
5. To be considered for a grant, students must prove they are experiencing an unexpected financial issue that is compromising their studies

Application

6. Students must fill out a Financial Assistance Fund application form. Students must be honest and open with regards to their Financial Assistance Fund application. The application process is available online on LUSA's website.

- 6.1. LUSA will use the Submittable online software as the preferred pathway for the application process.
7. The application form must be accompanied by:
 - 7.1. An internal academic transcript. A copy is available from Lincoln University Student Administration, free of charge
 - 7.2. Bank statements for all accounts for the last 3 months
 - 7.3. A copy of any relevant invoices or information
8. Students must make an account with Submittable to apply online. If students are unable to apply online they can meet with the LUSA Student Advocacy and Voice Coordinator and apply in person. Students may meet with the LUSA Student Advocacy and Voice Coordinator at any time throughout the process to discuss their application. Additional information and/or documentation may be requested, so the full application can be presented to the Financial Assistance Fund panel.

Financial Assistance Fund Panel

9. The Financial Assistance Fund Panel is comprised of the LUSA General Manager and the LUSA President.
 - 9.1. Either may nominate an individual from LUSA in their absence.
 - 9.2 Every panel member must notify the rest of the panel if they have a conflict of interest.
 - 9.3 Each panel member may nominate an individual if they deem their conflict of interest to jeopardise their judgment.
 - 9.4 Upon notification of the panel members the student reserves the right to request that a member/s of the panel be replaced if the student deems it a privacy or conflict of interest risk.
10. The Student Community Coordinator will present each application to the panel. This staff member will facilitate the meeting, answer questions, guide the panel wherever necessary, but will not be a part of the final decision.
11. A full panel will be required to make any Financial Assistance Fund decision over \$500.

Determination

12. The LUSA Student Advocacy and Voice Coordinator has authority to grant a maximum of \$500 without needing to convene the Financial Assistance Fund Panel.
13. The Panel may make a maximum grant of \$1,000.
14. The Panel may decide to offer the student an interest-free loan for part or all of the requested grant where a cash flow problem exists, such as awaiting scholarship, research grant payments or international funds transfers. The student can decide whether or not to take the loan. Once a decision to offer a loan has been made, the student will be supplied with specific details regarding repayments by direct debit and other administrative specifics.
15. Students will be informed of the outcome of their application within 24 hours of the panel making their decision. The student will be notified via their student email address.
16. The Panel's decision is final.
17. All approved grants will be paid directly to the creditor on behalf of the student. The information needed to make this payment must be supplied to LUSA within five working days or the grant will be cancelled unless there are special circumstances.

Reporting

18. The General Manager will report on the Financial Assistance Fund as part of the monthly Operational Report

Exclusions

19. Grants or loans will not be given for Fines, Hire purchases (except accommodation bonds), course fees or membership fees.

Investment

20. Any interest or income received from the Financial Assistance Fund will be reinvested back into the fund.

Special Circumstances

21. Where there are special circumstances, the panel may decide to rule outside of this policy.

Confidentiality

22. Students must agree to the disclosures stated on *Submittable*.
23. International students may have their application shared with the Lincoln University International Student Advisors.

24. Students may have their information shared for the purpose of establishing their eligibility, and for the reporting requirements of any external hardship funds being administered through the Financial Assistance Fund framework.
25. Apart from the agreed disclosures in, information will only be used for LUSA's reporting requirements; all identifying information will be kept private (protected by the Privacy Act 1993).
26. Students will be informed of who will be reviewing their application

Review

27. The policy will be reviewed biennially by LUSA.