

Laws of the Student fund

I. Name and mission

Chapter 1. - Name and mission of the fund

1. The name of the fund is Student fund (Stúdentasjóður) and is kept by the Student Council (SHÍ).
2. The fund's mission is fourfold:
 - a. To strengthen the social-, educational-, and cultural activities of students at the University of Iceland.
 - b. To strengthen international collaboration between students of the University of Iceland and foreign parties.
 - c. To meet the costs of students at the University of Iceland seeking diagnosis for learning difficulties and attention deficit/hyperactivity (ADD/ADHD).
 - d. To assist international students from outside of EES countries, who face financial difficulties in Iceland.

II. Board of the fund

Chapter 2. - Appointment of the board

1. Seven representatives shall be appointed to the board before the 15th of September. Representatives are appointed for one year, the appointment should proceed as follows:
 - a. one representative of a study line from each department, voted by the department committee in the Student Council. The head of each department committee shall see to the organization of the vote.
 - b. Two representatives shall be chosen, according to Chapter 7 of the Student Council's laws.

Chapter 3. - Board meetings

1. The first board meeting should be held on the 1st of October and should be organized by the Student Council's president. During the first board meeting members should choose a board president and a vice president, who takes the role of secretary as well. There should be two of the department representatives, according to Chapter 2a. The board president is responsible for all operations concerning the fund, according to its regulations and code of practice for the board president.
2. The fund's board should have meeting agendas and take minutes during meetings. Agendas should contain a record of applications and their handling, with regard to the laws of the students fund motivating the way it was handled.
3. The President or Vice President of the Student Council are permitted to sit in on fund board meetings, with mandate from its president. Additionally, a

representative appointed by the rector has a right to attend fund board meetings. They do not have a right to vote.

4. In order for a meeting to be legally valid there have to be at least four of the chosen representatives present. If there is a tie vote, the president's vote decides, or the vice president's if the president should not be present.
5. The fund board should decide on a procedure in spirit of these laws before handling the first allotment, that should remain for all allotments of that year. When writing the procedure, reports from previous fund boards should be consulted, see chapter 11. Should unforeseeable circumstances occur, can the board of the Student Council give exemption to this rule.
6. Board members are asked to step back from their position should matters concern themselves, a close friend, family, an organisation they speak for or a study association they are enlisted in. They are not authorised to participate in discussions or votes regarding such personal matters. They are, however, permitted to give a brief statement concerning the matter before waiving their seat. Should there ever be a doubt about a board member's suitability to the board, then the board handles it internally. The board member in question does not participate in votes on their own suitability to the board.

III. The board's capital

Chapter 4 - The board's capital

1. The Student Council decides on the capital that the student fund can dispose of each year, according to chapter 4.a.
2. The fund should be able to dispose of the capital that the University Board allots to it each year. The fund can also be financed with gifts and donations.

IV. Grants

Chapter 5 - Grant applications

1. All students of the University of Iceland can apply for a grant, in their own name, or in the name of an association within the University of Iceland that is approved by the Student Council.

Chapter 6 - Types of grants

1. Solid grants:
 - a. All study associations; school-, faculty-, or field associations; international student associations and interdisciplinary interest- and cultural associations that fulfil the criteria posed by chapter 5 can apply for solid grants. Solid grants should be allotted to such an association, should its representative apply for such a grant. Solid grants can be twofold: either in the form of a fixed amount for social support, or an amount based on the headcount of the association's members.
2. Special grants:

- a. It is possible to apply for a special grant that is takes the association's mission and purpose into consideration, according to chapter 1. b. if a receipt is handed in as confirmation for the amount that the grant is applied for.
- b. The following classification for guidance:
 - i. Conference trips. The least expensive mode of travel should always be considered.
 - ii. International collaboration or domestic collaboration among university students. Meaning, conferences, direct contact between associations, or for travel to uphold said collaboration. On average, three travel grants are allocated per trip. One travel grant includes travel expenses, accommodation, public transport, and other comparable costs for one person. Should more than three individuals go on each trip and the end cost is higher than three travel grants, is the board required to unite the applications and divide the maximum amount of three travel grants among all applicants for the trip in question.
 - iii. Informative and discussion sparking events within the university, that is, meetings, conferences, and lectures, teaching conferences and other events that aim to improve life at the university. The application should include a copy of the advertisement and information about the location in order to confirm the planning of the event. A link to an online advertisement counts as a copy of it.
 - iv. The publication of academic papers, introductory papers, and online magazines with academic contents that are updated regularly. The application should include an issue of already published material, in order to confirm plans of the project. If there is no issue at hand, the fund board can receive confirmation from a printer or such to confirm the project.
 - v. Volunteering projects for students that are associated with their studies, like consultancy or similar services. The projects should, for the most part, be driven by students in order for them to gain experience and knowledge, while not giving course credits. [1]
 - vi. Entertainment- or cultural events, such as sport events and plays, as well as the extra costs that can arise for student associations to ensure that all members can participate. Such events should be advertised on the walls of the university and be open to all students, with accessibility for all.
 - vii. Grants for diagnosis. All students that have sought and received diagnosis for learning difficulties and attention deficit/hyperactivity (ADD/ADHD) can apply for a grant. Grants should be allotted for diagnoses that were issued for all items listed above within the past five years.
 - viii. International students from outside of EES countries, who face financial difficulties in Iceland, can apply for a grant one time each semester. Further implementation and criteria of subsistence grants should be decided on in the procedure of the fund.
- c. Cases that should not receive grants:

- i. Directly planned study trips and exchange that give course credits or are part of the person's studies, [2]
- ii. The publishing of fundraisers or advertisements,
- iii. Events that are entirely sponsored by the University of Iceland or other parties,
- iv. Activities directly by the Student Council or its committees, [3]
- v. Political parties running for office. However, political associations running within the University of Iceland can receive residual money once all other grants have been allotted.

Chapter 7 - Grants - amounts and criteria

1. Grants for international travel should aim to be no higher than 60% of the travel costs, according to pps 1.-2. chapter 6. b. of the fund laws (Conference trips and international collaboration). Keep in mind to use the lowest prices on the general market.
2. The amount should not exceed 30% of the total expenses of the fund, according to tl. 1.-2. chapter 6. b. of the fund laws (Conference trips and international collaboration).
3. The fund is permitted to grant only parts of events/projects/trips that are applied for.
4. Grants for diagnosis, tl. 7, chapter 6 b. should not exceed 5% of the fund's total expenses.
5. Grants for subsistence, tl. 8, chapter 6 b. should not exceed 5% of the fund's total expenses.
6. An association applying for a solid grant according to chapter 6 a., 13 and 14, should include the association's laws in their application, with their mission and purpose. A UI email address should follow with each member.
7. In an application for a special grant, the applicant has to include a receipt for the outlays in the grant application, according to chapter 6, 15.
8. A person receiving the grant for diagnosis has to hand in a copy of a summary / results of the diagnosis of special learning difficulties or attention deficit/hyperactivity (ADD/ADHD), as well as information about the person issuing the diagnosis and a copy of the receipt, according to chapter 6 b.

V. Allocation rules

Chapter 8 - When grants should be allocated

1. The fund board should allot grants at least twice each semester. First allocation should take place before the 1st of November. The fund board should announce the beforestanding allocation per email to all students at the University of Iceland and the communication platforms of the Student Council. The fund board should especially see to inform representatives of associations about solid grants according to chapter 6 a.
2. Allocation should be completed no later than two weeks after the application deadline has expired.
3. The fund board is permitted to correct applications from the previous application process, for instance if the last allocation was the 4th of the previous academic year, it is possible to correct it for the 1st allocation of the next academic year. Additionally,

the fund board is permitted to handle applications from the last application period if the applicant made a mistake or for other valid reasons, such as incomplete applications. [4]

Chapter 9 - Application forms

1. Application forms, their regulations and the procedure of the fund should be accessible at the office of the Student Council, as well as the Student Council's homepage. The application form should guide the applicants' attention especially to chapter 15 c. - 15 d. and chapter 17 a. - 17 e.
2. Application forms for grants for diagnosis should specify chapter 17 e. Applications should be sent to the office of the Student Council. The applicant bears responsibility for the application and has to see to it that the application is received. The fund board can decide whether they want to receive applications electronically.
3. Applications that are received after the deadline, as well as incomplete applications will be declined automatically. It is possible to send them in again during the next application period.

Chapter 10 - Handling of applications

1. The fund board informs the applicant on the handling of their application via email, irrespective of the outcome. The email should also include the amount of the grant and where it will be accessible.

Chapter 11 - Reports by the grant recipient

1. The fund board emphasises that grant recipients deliver reports according to chapter 18 a.

Chapter 12 - Report of the fund board

1. By the end of each allocation, the fund board should send a report with a summary of its activities to the office of the Student Council. The report should include necessary information for allocation, such as the grant amount and to whom it should be allocated, while protecting the grant recipient's privacy.

Chapter 13 - Allocation of grants for associations

1. The allocation of solid grants for associations, according to chapter 6 a. The amount is independent of the number of members in the association. The fund board should defend at least 10% of the fund's budget to such grants.

Chapter 14 - Allocation of grants according to head count

1. Allocation of grants according to head count, according to chapter 6 a. The amount of the grant is decided according to the number of members in the association. This grant is exclusively offered to study associations with a minimum of 15 members. The grant amount is calculated as follows:
 - a. Associations with 15-100 members:
$$X * 0,003y = \text{grant for number of members}$$
 - b. Associations with 101-300 members:

$$100 * 0,003y + (x-100) * 0,002y = \text{grant for number of members}$$

- c. Associations with more than 300 members:

$$100 * 0,003y + 200 * 0,002y + (x-300) * 0,001y = \text{grant for number of members}$$

In the formulas listed above, X stands for the number of members in an association. Y stands for the total amount in the fund each year and should be revised every year, according to chapter 7.2.

Chapter 15 - Rulings of the fund board

1. The rulings of the fund board are final.

VI. Duties of grant recipients

Chapter 16 - Duties of grant recipients

1. Grant recipients of special grants should hand in a report to the fund board no later than two months after utilizing their grant, taking a trip, holding a meeting, publishing content, etc. if the special grant amounts to more than 50.000 ISK.
2. If a grant recipient does not submit a report according to chapter 17 a. the grant is reclaimable. The fund board is permitted to dismiss applications from individuals who have failed to submit reports in the past, according to chapter 17 a.
3. If an applicant submits receipts and a report of the grant use, such as a trip prior to allocation, which the fund board deems sufficient upon allocation and funds have already been used, the grant recipient is exempt from rules 18 a-b.
4. Grant applications should include other grants that will be used for the same event/project/trip.
5. Should information in the grant application be misleading or deficient, the grant is reclaimable. The grant recipient, or representative of the association applying for a grant is responsible for the grant application. If a grant has to be reclaimed, for instance if it was not utilized, it should be collected from the guarantor of the application.

VII. Coming into force, interim provision and other

Chapter 17 - Report of the fund board

1. By the end of each electoral term, no later than the 1st of July, the fund board should submit a report to the Student Council on its activities. Should there be any remarks concerning the rules and procedures of the fund, they are to be included in said report.

Chapter 18 - Revision of rules and procedures

1. The Student Council should revise the rules and procedures every three years.

Chapter 19 - Confidentiality obligation

1. All applications should be treated with confidentiality. The fund board is permitted to publish a list over grant recipients and short extracts from their reports. Grant applicants that fall under chapter 6 b. ii. 6. are exempt from this rule.

Chapter 20 - Laws coming into force

1. These laws have already come into force, making older laws of the student fund and diagnostic fund invalid.

*The Laws of the Student Fund entered into force on September 14th 2021
ATTENTION The Icelandic laws of the Fund are applied in case of uncertainty*