LUTHERAN CHURCH OF AUSTRALIA STUDENT FUND

Adopted 1968, Amended 1972, Amended 2009, Amended 2018, Amended 2026

1. NAME

1. The name of the Fund shall be LUTHERAN CHURCH OF AUSTRALIA STUDENT FUND, hereinafter referred to as "the Fund".

2. OBJECT

2. The object of the Fund is to assist students who propose to train or are training at Australian Lutheran College [ALC] for service in the Church, to an extent that they are not prevented from entering into such service through their own inability to meet in full the cost of the training involved, or through their inability to secure assistance from other quarters.

3. DEFINITIONS

3. Loans – these are funds to help students who are having financial difficulties in paying some of their household accounts, for example utilities, rent, medical expenses, car repairs, travel to family emergencies, unexpected expenses. The loan does not cover childrens school fees and child care expenses.

Grants – these have the same purpose as loans and are in effect a conditional loan. On application for assistance, an offer of a loan and a grant may be made, for example a new computer is required for study – there maybe a 50% loan and 50% grant given.

Scholarships – these are financial awards given to students to support their education. Scholarships are awarded based on the successful applicant meeting the required criteria.

4. FINANCES

4. The Fund shall derive its income from
   - 4.1.1 interest and income from the existing Fund;
   - 4.1.2 sponsorships provided by individuals, congregations, or organisations; and
   - 4.1.3 donations, devises, and bequests from members of the Church and other approved sources.

5. GENERAL ADMINISTRATION

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- 5.1.1 The Fund shall be administered by a Student Fund Committee.
- 5.1.2 The Student Fund Committee shall consist of: the LCA Secretary of the Church, the ALC Principal, the ALC Academic Dean, the ALC Business Manager or equivalent, and an external member appointed by the ALC Board of Directors.
- 5.1.3 The Student Fund Committee shall meet at least twice a year to consider applications.
- 5.1.4 In the exercise of any discretionary power granted to it by these rules, the Student Fund Committee may seek the guidance of the Board.
- 5.1.5 The Student Fund Committee shall report annually to the General Church Board through the ALC Board.

6. ACCOUNTING AND SERVICING

6. 6.1.1 The accounting and servicing of the Fund shall be undertaken by ALC according to the instructions of the Student Fund Committee.

6.1.2 Financial statements shall be produced and audited annually for submission to the General Church Board and subsequently to General Convention.

7. ASSISTANCE

7. 7.1.1 Assistance from the Fund shall be provided only to such persons and to such an extent as is consistent with the limitations laid down in the object of the Fund.

7.1.2 The Student Fund Committee shall not be under obligation to provide assistance to every applicant.

7.1.3 Assistance shall generally be provided only when the applicant is undertaking training necessary for the service in the Church into which the applicant proposes to enter.

7.1.4 Assistance shall be available as loans or grants or scholarships for individual or family expenses associated with studying at ALC.

7.1.5 The amount of assistance shall be determined at the discretion of the Student Fund Committee, subject to any provisions laid down in these rules.

7.1.6 Moneys approved shall generally be paid directly to ALC. Where that is not the case for particular reasons, students are to meet their ALC expenses as a first priority.

7.1.7 Assistance shall be provided only after careful assessment of the student's ability to cope with his/her proposed course.

8. APPLICATIONS

8 8.1.1 Application forms are available from ALC.

8.1.2 Applications are to be made through ALC and forwarded to the LCA Student Fund Committee for processing.

8.1.3 When an application is received the guidelines agreed to by the LCA Student Fund Committee are followed.

9. CONDITIONS

9 **Grants**

9.1.1 If a student does not enter service within the Church or any of its agencies, in a role related to their studies, the total amount of assistance received by that student shall be repayable immediately.

9.1.2 Upon entering service within the Church or any of its agencies, a proportionate amount of the total assistance shall be written off for every completed year of service.

9.1.3 The total amount of assistance shall be written off after the completion of five [5] years minimum of full-time service in the Church or any of its agencies, or the equivalent thereof if part-time work only is available.

9.1.4 If a student resigns from service within the Church or any of its agencies before completion of 5 years full-time service, any outstanding grants will immediately become a loan, and an agreement will be documented, and a repayment schedule agreed upon.

Loans

9.1.5 All loans will be agreed upon in writing with a repayment schedule prior to the loan being advanced to the student.

9.1.6 Where possible, the repayment will be made via a salary deduction made from the payroll system in place, and paid to ALC. Authority for such deduction will be signed prior to advance of funds, and forwarded to LCA Payroll.

9.1.7 If the agreed repayment schedule cannot be adhered to, the borrower shall immediately advise ALC whereupon both shall agree to a revised course of action.

9.1.8 In the event that there is a default in repayment without the aforementioned notification the loan may incur an interest rate charge. The minimum interest rate to be charged shall be the current church loan rate.

9.1.9 If a person dies and has not paid back their loan in full the Student Fund Committee will write the loan off.

Scholarships

9.1.10 Scholarship applications are assessed against the criteria contained in the LCA Student Fund scholarship guidelines agreed to by the LCA Student Fund Committee.

9.1.11 Scholarship funds become payable on the successful completion of a unit of study.

10. REPORT TO SPONSORS

10. 10.1.1 A report shall be forwarded annually by the Student Fund Committee to any sponsor of an assisted student upon request.

11. CHANGES TO STUDENT FUND RULES

11. 11.1.1 Changes to these rules need General Church Board approval based on recommendations from the ALC Board.