

Policy Name	<b>Student Fund Policy</b>		
Policy #	<b>305</b>	Category	300: FINANCE
Steward	Manager, Learner Experience	Date Approved	April 11, 2024
Next Review Date		Date Reviewed or Revised	

## **POLICY**

The intent of this policy is to clearly define the appropriate uses for the Student Fund dollars gathered from student fees.

The purpose is to establish clear guidelines for the use of monies collected from students as part of their student fees and allocated to the Student Fund account.

## **PRINCIPLES**

- Each student contributes to the student fund through their student fees.
- Monies collected from students for non-program related expenses should be allocated to enhancing the student experience.
- All programs should have an opportunity to access the student fund.
- The student fund is an important source of revenue for activities such as graduation ceremonies where students and their achievements are celebrated.
- Student Fund dollars will be allocated in the student fund budget and separated in distinct funding allocations:
  - Student Engagement – intended to drive campus wide activities to engage all students, such as Welcome week activities, and other campus wide activities to be driven by the Learner Experience, International and Inclusion, and Marketing teams’ calendar of events.
  - Program Supplemental/Retention Activities – these are extra activities driven by specific programs to enhance their class or program offerings. These could include field trips and other activities to enhance curriculum, or activities designed to build a program community and enhance student retention.
  - Emergency Student Funds – dollars set aside for the Learner Experience staff to support students who require emergency dollars to ensure safety of themselves, with the goal being to support students to remain in programming. These dollars

are intended to be one-time allocations to a student not a regular source of funding but could include food and shelter allocations when emergent.

- Graduation Ceremonies – dollars from this fund will be allocated to support graduations ceremonies. They will not cover all costs of the ceremonies but will support the budgets.

## SCOPE

This policy lays out the process for accessing student funds and will be applied to all Foundational Skills, English as a Subsequent Language, and Post-Secondary programs. It will also be accessible to Marketing, International and Inclusion, and Learner Experience staff for student initiatives.

The policy will be administered by the Manager of Learner Experience. The Manager of Learner Experience will work with Marketing and programs to allocate funds based on funding requests.

## DEFINITIONS

<b>Student Fund</b>	Monies designated from all student fees to a separate account designated for student benefit.
<b>Student Fees</b>	An allocated portion of all students' tuition, or a direct student fee charged to all full and part time students.
<b>Student Fund Reserves</b>	Restricted reserves held by the college from previously unspent student fund allocations.

## PROCEDURES

1. Marketing, International and Inclusion, and Learner Experience will work to create a plan for their allocated budget with activities for all campuses throughout the academic year.
2. Academic programs can apply to the student fund quarterly to access funds for retention and program enhancement activities. An application template will be available, and all applications must include:
  - a. Program name, description, and intention – curriculum attachment, workplace attachment, retention, for example.
  - b. Budget – the total amount required from the fund, broken down by category, to include all expenses, such as travel, food, student honorarium, guest speaker honorarium or expenses, supplies if an activity is planned.
  - c. Name of staff member responsible for submitting receipts and/or making charges against the fund.
  - d. Signature of Program Chair or designate.

3. A quarterly meeting will be facilitated to review applications to the fund and ensure that as many activities will be funded as possible. The expectation for the Program Supplemental/Retention budget is for it to be expended quarterly by programs. Carry over from one quarter to the next will be available in the next quarter.
4. Student fund excesses of no more than 10% will be moved to student fund reserves to deal with fluctuations in Student fund revenues.
5. Allocations above 10% from Student Engagement, Program Enhancement, and Student Emergency that are unspent at the end of the academic year will be used to supplement the graduation ceremony expenses.
6. The Chairs of Foundational Skills, Post-Secondary Education, or the Managers of Learner Experience, Marketing, or International & Inclusion can submit applications to the student fund as well. They can also create a budget and an application to draw specifically on the student fund reserves for larger projects that will benefit students across their programs or the college. This may include speakers, travel, access to student conferences, or training activities that would enhance employment opportunities. All use of reserves must be approved by the Executive.

#### **LEGISLATIVE AND COLLECTIVE AGREEMENT REFERENCES**

NA

#### **LINKS TO OTHER RELATED POLICIES, DOCUMENTS, AND WEBSITES**

Tuition and refund policy

Graduation policy