

## PROCEDURES & PROCESS

### 1. Nature of the Fund

- The university shall set up a corpus fund for the purpose.
- The university shall set apart 5% of the net surplus every year toward this fund.
- The members of the BoD, BoT, staff and affluent parents shall be encouraged to contribute to the fund.
- The fund shall be kept under the custody of the finance directorate of the university and shall be appropriated according to the approved guidelines.
- The funds will undergo an annual financial audit, and its report will be presented to the board.

### 2. Nature of Assistance

The fund will be apportioned 20:80 for non-repayable and repayable.

### 3. Eligibility

#### **General**

- Students admitted to any of the regular NU program across the campuses whether on scholarship or on direct payment is eligible to apply provided he/she has a severe pressure of financial break-down.
- Students desirous of seeking assistance, to be eligible, shall submit supportive documents to substantiate the financial situation. The university shall seek appropriate clarifications until the case is substantiated and the student shall be liable for the submission.
- The fund shall be open-ended for submission of application and therefore applications are accepted throughout the year.

### **For non-repayable assistance only**

- Non-repayable assistance is meant to support students with extreme financial difficulties and who are unable to payback during the period of the study.
- The university shall exercise its judicious discretion for prescribing documentary evidence as per the situations warranted.

## **4. Quantum of Assistance**

### **Repayable assistance**

- The assistance of loan shall be based on the merit of the application, and the loan varies from case to case.
- The loan will be limited to a maximum of 50% of the yearly fee of the program at a time for a student. Those who have repaid the loan will be eligible to apply for a fresh in case the circumstances warrant so. However, under any circumstances no student shall be allowed to avail two loans simultaneously.

### **Non-repayable assistance**

- The amount of non-repayable support will be limited to 2000 OMR at a time.
- No student shall be considered more than one time for this assistance during the study of a program. However, the committee reserves the right to increase the amount judiciously if they desire so.

## **5. Submission of application**

- Applications shall be submitted in the prescribed format to the Dean/Director through the Students Affairs Office.
- The Dean/Director shall scrutinize it with the help of an ad hoc committee constituted in the College/School for this purpose.

- The recommendations of the committee in the prescribed format shall be submitted to the DVCP within two weeks from the date of the submission of the application.
- The DVCP shall review the recommendations and forward the most eligible applications in the prescribed format to the committee chaired by the Vice Chancellor for this purpose within two weeks
- The committee shall make decisions and forward it to DVCAFA for the award of the loan / grant in accordance with the availability of the funds.

## **6. Award of assistance**

- The DVCAFA shall ensure the disbursement of the amount to the student within one to two working days from the date of the announcement.
- The amount shall be paid lumpsum.

## **7. Repayment**

- The beneficiary shall be required to produce an indemnity bond for the repayment.
- The committee chaired by the Vice Chancellor shall have the right to decide the length of the loan period depending on the situation.
- Normally, the repayment shall be completed before the student completes the program. However, under rare circumstances, the university shall have the right to extend the timeline for payment for a period of two years immediately after the exit from the college. In such cases, postdated cheque leaves drawn in favor of National University is to be produced by the beneficiary.
- Default in payment will amount to breach of contract and liable for litigation as per the rules and regulations in the country.
- Premature death of the beneficiary nullifies the loan liability

## Application Form

### Part 1

Application Form	
Personal Information (To be filled in by the student)	
Category of support	Repayable (Loan) / Non-repayable (Grant)
Name	
Contact Information	Phone: _____ Email: _____
Student ID	
Program & Year of Study	
Name of the College/School	
Details of Financial difficulties	<i>Please provide a clear and detailed description of the financial difficulties faced by the student in not more than 500 words</i>
Amount Requested	
Details of supporting document	<i>Attach documents that support the financial situation, such as medical bills, layoff notice, or any document proving the financial crisis</i>
Plan of repayment if it is a loan	
Other financial support	<i>List any other financial assistance or scholarships currently received, or pending, by the student</i>

### Declaration

I, \_\_\_\_\_ hereby declare that the details given above are true and to the best of my knowledge.

**Name:**

**College/SoFS:**

**Date:**

**Signature:**

## Part 2

(To be filled by the Dean/Director)

Date of interview with the student	
Have the reasons cited in the application for the support been found convincing? Write your observations.	
Have the documents required for the claims were verified?	
Do the student require consideration for support for the completion of the program? Write your observations.	
What is the category to which the committee recommends the student for the support?	Repayable (Loan) / Non-repayable (Grant)
What is the amount recommended by the committee?	
Is the committee satisfied with the repayment plan submitted by the student? If not, do you recommend another version of re-payment plan?	

### Statement of the committee

We have verified the application, and we recommend / do not recommend it for further action.

Signature of the Dean/ Director

Date:

### Part 3

(To be filled by the DVCP)

#### Review Statement

I reviewed the application with all documents mentioned. I endorse the recommendations / do not endorse the recommendations of the committee due to the following reasons (Write reasons in case the review does not endorse the recommendations).

1. ....
2. ....
3. ....

Deputy Vice chancellor & Provost

Date:

### Part 4

#### Proceedings of the Selection Committee

Date of the consideration of the recommendation	
Name of the student	
Category of the award	Repayable (Loan) / Non-repayable (Grant)
Amount sanctioned	
Repayment plan	

Signature of the Vice Chancellor

Date