

**APPROVED:**  
by the LA Senate meeting No. 8  
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## **Luther Academy Regulations of the Loan Granting Commission**

### **1. General Provisions**

1.1. Regulations of the Loan Granting Commission (hereinafter referred to as the Regulations) of the Luther Academy (hereinafter referred to as the Academy) are established in accordance with the Cabinet Regulation No. 219 of 29 May 2001 “Procedures for the Allocation, Repayment and Cancellation of a Study Loan from the Resources of the State Budget” issued in accordance with Section 78(1)(2), Section 79(2), and Section 82(1) of the Law on Higher Education Institutions, and Section 12(3), Section 14(4) of the Law on Education.

### **2. Operational Aim and Objectives of the Loan Granting Commission of the Academy**

- 2.1. The aim of the Loan Granting Commission (hereinafter referred to as the Commission) is to issue an approval to the successful students for receipt of a study loan.
- 2.2. Objectives of the Commission:
- 2.2.1. to inform students on possibilities of receiving a study loan and deadlines for submission of applications;
  - 2.2.2. to inform the applicants for loans on approved loan requests and the credit institution servicing the relevant educational institution;
  - 2.2.3. to review the requests of students regarding granting of study loans;
  - 2.2.4. to approve the lists of applications for study loans and to submit the approved lists to the Administration of Studies and Science;
  - 2.2.5. to review the applications on granting advantages for receipt of a loan.

### **3. Structure and Management of the Loan Granting Commission of the Academy**

- 3.1. Head of the Commission is the Vice Rector for Studies. The Commission consists of an accountant, a representative of the Student Council, a representative of the academic staff. The ratio of students in the Commission shall be at least 20%.
- 3.2. Meetings of the Commission shall be organised at least once per semester. Meetings shall be organised and chaired by the Head of the Commission; minutes of the meetings shall be taken.
- 3.3. The Commission shall be established in accordance with the Rector’s order.

### **4. The Right to Receive a Loan**

- 4.1. A study loan may be successfully received by the students of full-time intramural studies and part-time intramural studies.
- 4.2. Students who are citizens and non-citizens of Latvia, as well as citizens of the Member States of the European Union with an issued registration certificate or permanent

residence certificate may apply for receipt of a loan if they successfully study in State-accredited study programmes.

## **5. Announcement of Loan Receipt and Application Procedures**

5.1. Application for receipt of a loan is announced on the Academy website twice per year – in the autumn and spring semesters.

5.2. The students should apply for a study loan in the Study Department by addressing an application to the Loan Granting Commission.

## **6. Procedures for Issuance of Loan Receipt Approvals**

6.1. The Commission shall submit to the students approvals for receipt of a loan if by the deadline specified by the Commission:

6.1.1. Methodologist of the Study Department has submitted to the Commission request applications for a study loan;

6.1.2. Methodologist of the Study Department has submitted signed lists of students stating full information that the students meet conditions of granting a loan.

6.2. The Commission is entitled to grant advantages for receipt of a loan if students successfully study in the State-accredited study programmes, in the following cases:

6.2.1. to persons with disabilities, orphans, and persons left without parental care, as well as students with families with many children;

6.2.2. to students whose both parents are non-working retired people or persons with disabilities;

6.2.3. to students if one of their parents has died;

6.3. Together with a request for a loan a student shall submit supporting documents on all conditions referred to in Article 6.2.

6.4. The Commission shall have quorum for decision-making if at least half of its members participate in the meeting. The Commission shall adopt decisions by a simple majority vote of present members in open ballot.

6.5. If the votes of the present members of the Commission are distributed equally, the vote of the Head of the Commission shall be decisive.

6.6. The Commission shall inform the students by sending an SMS on approval of a study loan to the phone number provided in the application.

6.7. The Study Methodologist shall control the status of borrowing students and once per month shall report in writing to the Administration of Studies and Science on students whose student status was changed. If contracts have been signed with credit institutions, the Methodologist will pursuant to conditions of the contract notify the credit institutions on the change of the student status as well.

6.8. The student will process the loan at the bank in accordance with the credit granting conditions of the bank.

6.9. If the student does not enter into a loan contract with the bank, the loan is not processed, and it may not be received.

6.10. Application for a study loan shall not release the students from fulfilment of obligations under the study contract of the Academy on paying the tuition fee by due date until the loan has been transferred to the account of the Academy.

6.11. If a tuition fee overpayment has formed for the student after granting the loan and transfer of the said loan to the account of the Academy, then the overpayment of the study fee shall be repaid to the bank account specified in the student's application.

**Chairman of the Senate**

**Hans Martin Jönsson**

Riga, \_\_\_\_\_ 2017