

## Rules of the Starr International Foundation Grant Fund<sup>1</sup>

Resolution of the Senate Committee of 28 April 2009<sup>2</sup> (with amendments of 25 February 2014<sup>3</sup>).

The *Starr International Foundation* has provided the HSG with a one-time donation in the amount of USD 1m to endow the above-mentioned fund. This donation enables the HSG to establish the Starr International Foundation Grant Fund.

### I. Basis

Art. 1<sup>1</sup> At the HSG, a specific-purpose fund exists under the name of the Starr International Foundation Grant Fund, which shall be administered in accordance with the provisions of these Rules.

### II. Purpose

Art. 2<sup>4</sup>.<sup>1</sup> The purpose of the fund shall be the provision of grants to highly talented applicants with a recognised Bachelor's degree from a foreign university in order to enable them to attend a Master's in Banking and Finance (MBF), Strategy and International Management (SIM), Economics (MEcon), Quantitative Economics and Finance (MiQE/F), International Affairs and Governance (MIA), Marketing, Services and Communication Management (MSC) and International Law (MIL) at the HSG.

### III. Means

Art. 3<sup>5</sup>.<sup>1</sup> The assets of the Fund shall consist of

- a) the donation from the Starr International Foundation and
- b) further donations,
- c) the yield therefrom.

<sup>2</sup> The financial management, particularly the investment of the assets of the Fund, shall be incumbent on the Executive Director.

### IV. Mode of payment

Art. 4<sup>6</sup>.<sup>1</sup> Support payments shall be paid out of the assets of the Fund in the form of grants. As a rule, grants in the amount of CHF 15,000 per programme shall be paid out every year. Any grants that have not been paid out can be carried forward to the following year.

<sup>2</sup> The programme directors shall decide how the amount allocated to the student(s) is to be split up<sup>7</sup>.

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<sup>1</sup> Pursuant to Art. 123 of the University Statutes of 25 October 2010 (No. 217.15, Consolidated Statute Book of the Canton of St.Gallen), only the German version of these regulations shall be legally binding.

<sup>2</sup> Issued by the President's Board with effect from 30 June 2009.

<sup>3</sup> Amended by Resolution of the Senate Committee of 25 February 2014; effective from 1 August 2014.

<sup>4</sup> Wording in accordance with the amendment of 25 February 2014, effective from 1 August 2014.

<sup>5</sup> Wording in accordance with the amendment of 25 February 2014, effective from 1 August 2014.

<sup>6</sup> Wording in accordance with the amendment of 25 February 2014, effective from 1 August 2014.

<sup>7</sup> Highest possible amount: CHF 15,000; lowest possible amount: CHF 3,000.

<sup>3</sup> Individual grants shall be paid out for the regular duration of the relevant Master's programme. One third shall be paid out at the beginning of the Master's programme and two thirds subsequent to the performance check in accordance with para. IX in the course of the third semester.

## **V. Organisation**

Art. 5<sup>8</sup>. <sup>1</sup> The Advice Center for Study Funding of the University of St.Gallen shall prepare the meetings, implement the decisions made by the President's Board and the programme directors, and transact any current business. It shall notify applicants of the programme directors' decisions.

## **VI. Entitlement criteria**

Art. 6<sup>9</sup>. <sup>1</sup> Foreign students who intend to attend a Master's programme shall be entitled to apply if they satisfy all of the following criteria:

- a) they hold a Bachelor's degree from an officially recognised university from a non-German-speaking country, and
- b) they are not enrolled as students at the HSG nor were they enrolled as students at the HSG at an earlier juncture (including guest students).

## **VII. Application**

Art. 7<sup>10</sup>. <sup>1</sup> Applicants shall demonstrate that they satisfy the criteria in accordance with Art. 6 when they enrol for the Master's programme.

<sup>2</sup> Any inquiries and applications shall be treated confidentially.

## **VIII. Performance check**

Art. 8<sup>11</sup>. <sup>1</sup> On expiry of two semesters, the students' performance shall be subject to a check on the basis of criteria established by the programme directors, who shall determine a requisite grade average through a minimum number of credits earned in specified courses. The Advice Center for Study Funding shall advise the programmes and review the criteria.

<sup>2</sup> Students who fail to satisfy the requisite criteria shall not be paid the second tranche of the grant.

## **XI. Consequences of exmatriculation**

Art. 9. <sup>1</sup> Students who voluntarily exmatriculate before completion of the degree course shall repay that part of the grant they have received until that date in full.

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<sup>8</sup> Wording in accordance with the amendment of 25 February 2014, effective from 1 August 2014.

<sup>9</sup> Wording in accordance with the amendment of 25 February 2014, effective from 1 August 2014.

<sup>10</sup> Wording in accordance with the amendment of 25 February 2014, effective from 1 August 2014.

<sup>11</sup> Wording in accordance with the amendment of 25 February 2014, effective from 1 August 2014.

## **X. Legal protection**

Art. 10<sup>12. 1</sup> Procedures and legal protection shall be governed by the University of St.Gallen Act (Consolidated Statute Book of the Canton of St.Gallen, No. 217.11) and, with secondary priority, by the Administrative Procedure Act (Consolidated Statute Book of the Canton of St.Gallen, No. 951.1). Any order issued in application of these regulations may only be checked for unlawfulness by the Senate Committee.

## **XI. Entry into force**

Art. 11. <sup>1</sup> These Rules entered into force on 30 June 2009. They shall be applicable from Autumn Semester 2010/11.

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<sup>12</sup> Inserted in accordance with the amendment of 25 February 2014, effective from 1 August 2014.