

REGULATIONS FOR AWARDING THE NOMINAL SCHOLARSHIP OF VILNIUS UNIVERSITY BUSINESS SCHOOL TO STUDENTS OF VILNIUS UNIVERSITY

CHAPTER I. GENERAL PROVISIONS

1. The Regulations for Awarding the Nominal Scholarship of Vilnius University Business School to Students of Vilnius University (hereinafter - the Regulations) regulate the procedure for awarding the Nominal Scholarship of Vilnius University Business School (hereinafter - the Scholarship) and the selection criteria for candidates for the Scholarship (hereinafter – the Candidates).
2. The scholarship is established on its own initiative by Vilnius University (hereinafter - the University) Business School (hereinafter - the Division). The scholarship is paid from the Division's own resources provided for in the approved Division's budget.
3. The Regulations have been prepared in accordance with the University Scholarship Regulations and do not contradict them.
4. The purpose of the Scholarship is to encourage the students of the Division to carry out active social, scientific and voluntary activities, to advocate the name of the Division, to be involved in the dissemination of internationality, entrepreneurship, creativity and innovation, exceptional study and research results.
5. The Scholarship is one-off, it is paid in the autumn or spring semester. The amount and number of Scholarships depend on the financial capacity of the Division to ensure a balanced budget of the Division. The size and number of the Scholarships, the criteria, conditions and the date of publication of the Competition for the Scholarship (hereinafter - the Competition) shall be approved by the Council of the Division upon the proposal of the Director of the Division.

CHAPTER II PROCEDURE FOR THE AWARD OF THE SCHOLARSHIP AND THE SELECTION CRITERIA FOR THE CANDIDATES

6. The Competition may be announced twice a year, i. e. in the autumn and/or spring semester. The information about the Competition and other relevant information about the Scholarship is published on the website of the Division (<http://www.vm.vu.lt/>), on the website of the University Student Representation (<https://vm.vusa.lt/lt>), it can also be published in the Facebook account of the social network of the Division and in the University information publications.
7. The Competition is open to students who meet the following criteria:
 - 7.1. promoting internationalization, entrepreneurship, creativity and/or innovation;
 - 7.2. active in scientific and/or social activities;
 - 7.3. meeting other criteria specified in the conditions announced in the Competition.
8. A student wishing to receive the Scholarship, by the deadline specified in the Conditions of the Competition, must submit to the Study Service of the Division the following documents:
 - 8.1. an application for the Scholarship;
 - 8.2. a cover letter (up to 300 words);

- 8.3. a reference issued by one of the representatives of the Division specified in Clause 10 of the Regulations (optional);
- 8.4. documents proving achievement record in studies, scientific and/or social activities.
9. An Evaluation Commission (hereinafter referred to as the Commission) shall be established by the order of the Head of the Division to award the Scholarship. The Commission consists of at least 5 members, one of whom is a delegated representative of the University Student Representation.
10. Candidates for the Scholarship may be nominated by the Head of the Division, Heads of the Study Service and other groups, members of the University Student Representation at the Business School, Heads of Study Programmes and Committees. Proposals are submitted to the Study Service. The student can propose his/her own candidacy. The Study Service shall transmit the documents to the Commission within 5 working days after receiving the applications of the candidates and the proposals of the representatives referred to in this clause.
11. Members of the Commission shall not be remunerated for their work in evaluation activities.
12. Upon receipt of the Candidates' applications, the Commission shall, within 10 working days from the end of the acceptance of the applications, select the proposed recipients of the Scholarship according to the following criteria:
 - 12.1. dissemination of internationality, entrepreneurship, creativity, innovation;
 - 12.2. candidates' achievements in studies, research and social activities;
 - 12.3. involvement of candidates in the activities of the Division (organization of events, participation in study exhibitions, active involvement in the process of organizing and/or carrying out student admissions, etc.);
 - 12.4. advocating the name of the Division;
 - 12.5. other criteria specified in the conditions announced in the Competition.
13. In the case of several Candidates, the Commission may invite the Candidates to a meeting for a motivational interview.
14. The decision of the Commission shall be taken by a simple majority of votes and shall be recorded in the minutes, which shall be signed by all members of the Commission who have evaluated the Candidates.

CHAPTER III PROCEDURE FOR PAYMENT OF THE SCHOLARSHIP

15. Pursuant to the proposal of the Commission, the Scholarship is awarded to a student by the order of the Rector or his/her authorized Vice-Rector and is transferred to the personal bank account of the Scholarship Recipient.
16. The Scholarship shall not be paid or its payment shall be terminated if the Scholarship Recipient: has at least one academic debt, terminates or suspends studies, takes academic leave, is expelled from the University, the student is subject to a disciplinary penalty provided for in the University study regulations.
17. In any case provided for in Clause 16 of the Regulations, the awarding or payment of the Scholarship shall be terminated by the order of the Rector or his/her authorized Vice-Rector upon the recommendation of the Head of the Division.
18. Upon termination of the payment of the Scholarship, the issue of the use of the remaining unpaid funds shall be resolved by the decision of the Head of the Division.
19. A student who has received a Scholarship shall not lose the opportunity to receive a state or other scholarship provided for in national and/or University legal acts.

CHAPTER IV
FINAL PROVISIONS

20. The Regulations shall enter into force upon approval in accordance with the procedure established by the legal acts of the University.
 21. The Regulations may be amended by a resolution of the Commission of the Division.
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