

## **STAFF FINANCIAL SUPPORT FUND GUIDANCE TO APPLICANTS**

### **1. Introduction**

The University recognises that there will be occasions when staff experience financial difficulty. Support may be available to you, whether you are facing a relatively small, discrete issue with your finances, or a major challenge to do with complex personal or domestic circumstances.

The Staff Financial Support Fund draws together funds held by the University whose purpose is the provision of grants and loans to alleviate pressing financial burdens.

The Fund is offered to try to assist those facing unexpected pressures, where the applicant is (or is at risk of) finding themselves with unmanageable debt and/or severe financial difficulty and where support is not available elsewhere. The unexpected pressures might be caused by a temporary shortfall or increased expenditure.

### **2. Eligibility**

- (a) University staff
- (b) retired University staff; and
- (c) dependants of University staff who have died in service or of retired University staff who have died.

University staff are those who have a contract of employment with the Chancellor, Masters and Scholars of the University of Oxford, whether variable-hours, fixed-term, or permanent.

Unfortunately, it is not currently open to casual workers, those working for the Temporary Staffing Service or college-only employees.

### **3. Support available**

#### **(a) From the Staff Financial Support Fund**

The fund may make grants or loans.

When set against the legally permitted scope of these funds, for an organisation with over 14,500 staff, the Staff Financial Support Fund is modest in size.

The fund will not be able to meet all requests.

If your application is successful, you may receive the full amount that you requested, or a lower amount.

Where a grant is requested, the board has discretion to meet all or part of the request with the offer of a loan\* instead.

Only in exceptional circumstances will a grant or loan from the fund be considered on more than one occasion.

\*Loans from the fund are interest-free and are recovered from your salary in equal instalments. The repayment period is usually twelve months.

#### **(b) From elsewhere**

The Staff Financial Support Fund might not be able to resolve any longer-term or wider financial problems.

All applicants to the fund will be offered access to the University's financial advice service via the Health Assured Employee Assistance Programme. In addition, all members of staff are encouraged to consider seeking financial help from alternative professional or debt advice charities.

The Government's money advice service can be found at:

<https://www.moneyadviceservice.org.uk/en/categories/taking-control-of-debt>

#### 4. Principles and requirements

Recognising that it will not be possible to meet all requests, the Board of Management has adopted a number of principles to optimise the use of the fund.

Applicants must clearly demonstrate the necessity for assistance, as grants or loans will not be awarded where a financial shortfall cannot be demonstrated.

Awards will be made on the following criteria:

- (a) **Cost of living, in particular in light of current high levels of inflation**, (e.g. increase in essential outgoings such as rent, mortgage, utilities, travel costs, childcare costs)
- (b) **One-off unexpected essential expenses** (e.g. boiler breakdown, car repairs, other essential home equipment and home aids, bereavement costs,)
- (c) **Unexpected reduction in household income** (e.g. job loss, loss of working hours or illness of another household member)
- (d) **Change in personal circumstances** (e.g. relationship breakdown, divorce, loss of accommodation)
- (e) **Other circumstances not covered above which are resulting in financial difficulty and the inability to meet basic, essential or unexpected additional costs.**

Priority will be given to applications that meet one or more of the criteria at (a) to (c).

**Please note:** the lists of examples given in the criteria descriptions above are not exhaustive.

#### Exclusions:

The Board will not make grants in areas where other staff benefits exist. These include (but are not limited to):

- visa costs (see - [Visa loan scheme | Staff Immigration \(ox.ac.uk\)](#));
- counselling costs (please see - [Employee counselling service | Occupational Health Service \(ox.ac.uk\)](#));
- relocation costs for the purpose of taking up employment [Relocation Scheme | Finance Division \(ox.ac.uk\)](#);
- compensation for loss of pay owing to sickness absence ([Home | HR Support \(ox.ac.uk\)](#));
- compensation for loss of pay owing to gaps in employment, whether the gaps are between contracts of employment with the University, or relating to the period immediately prior to employment with the University.

The Board will not make grants where an application does not demonstrate a financial shortfall equal to or in excess of the amount applied for.

## **5. Process for the assessment of applications**

Each application will be reviewed by an HR Liaison Officer who will:

1. check that the application form has been correctly completed and signed;
2. confirm that the support requested cannot be funded or provided through other University support initiatives OR signpost applicants to other sources of support;
3. request further information as necessary.

The HR Liaison Officer will pass qualifying applications to the Board.

The Board, comprising the Vice-Chancellor, the Pro-Vice-Chancellor (People) and the Proctors, meets monthly (mid-month) to consider applications and agree awards.

Applicants will usually receive notice of the board's decision on their application in the second half of a given month. Notice will be sent to unsuccessful applicants as well as successful ones.

In most cases payment will be paid via BACS. Successful applicants will be asked to provide bank details and payments will be made in the next available payment run.

## **6. Periodic Review**

The Board will review the above provisions at least annually to ensure they remain appropriate to the level of funding available and the overall employee benefits package offered to staff.

Given the current economic climate, the Board has committed to conducting the first review in April 2023.