

REGULATIONS FOR THE AWARD OF THE UAB “ERNST & YOUNG” SCHOLARSHIP FOR THE STUDENTS OF VILNIUS UNIVERSITY

CHAPTER I GENERAL PROVISIONS

1. The regulations for the award of the UAB “Ernst & Young” scholarship for the students of Vilnius University (hereinafter – the Regulations) shall set out the procedure for the award of the UAB “Ernst & Young” scholarship (hereinafter – the Scholarship) and the selection criteria for the scholarship candidates (hereinafter – the Candidates).

2. The Scholarship is established by UAB “Ernst & Young” (hereinafter – the Founder) on its own initiative, taking into account the cooperation between the Founder and Vilnius University (hereinafter – the University). It is paid from the Founder’s funds transferred to the University’s current account as support in accordance with the Support Agreement concluded between the Founder and the University for the respective year (hereinafter – the Support Agreement).

3. The Regulations are prepared in accordance with the Scholarship Regulations of Vilnius University and do not contradict them.

4. The Scholarship shall aim to encourage the most advanced sixth-semester students of the Accounting and Audit, Economics and Finance, Management, Business and Law, Business Information Systems, and Global Marketing study programmes of the Faculty of Economics and Business Administration of Vilnius University.

5. The Scholarship shall be awarded for one semester to 3 students:

5.1. 2 students of the Accounting and Audit study programme of the Faculty of Economics and Business Administration;

5.2. 1 student of the Economics and Finance, Management, Business and Law, Business Information Systems, and Global Marketing study programmes of the Faculty of Economics and Business Administration.

6. The total amount of all Scholarships is EUR 3000 (three thousand euros). The value of the Scholarship awarded to one student is EUR 1000 (one thousand euros). The Scholarship is a one-time payment and is paid to students during their seventh semester.

CHAPTER II SCHOLARSHIP AWARD PROCEDURE AND SELECTION CRITERIA FOR THE CANDIDATES

7. The competition to acquire the Scholarship (hereinafter – the Competition) is announced during the autumn semester for students of the Accounting and Audit, Economics and Finance, Management, Business and Law, Business Information Systems, and Global Marketing study programmes of the Faculty of Economics and Business Administration studying according to the sequential study schedule. Information about the Competition and other relevant information about the Scholarship shall be provided on the website of the University and/or the website of the Faculty of Economics and Business Administration, as well as on the social media “Facebook” account of the University and/or the faculty. The information may also be published in the informational publications of the University and/or the faculty.

8. The Competition is open to fourth-year students of the Accounting and Audit, Economics and Finance, Management, Business and Law, Business Information Systems, and Global Marketing study programmes of the Faculty of Economics and Business Administration who meet the following criteria:

- 8.1. the weighted average of all study subjects is not lower than 8;
- 8.2. actively participating in scientific and/or social activities.
9. The Candidates shall, no later than October 15 of the current year, submit through the Vilnius University Study Information System to the Study Division of the Faculty of Economics and Business Administration:
 - 9.1. an application for the Scholarship;
 - 9.2. a description of social and/or scientific activities (Annex to the Regulations), together with documents and/or recommendations confirming activity in social and/or scientific activities;
 - 9.3. a motivational letter describing why the Candidate chose or intends to choose the relevant field or specialization of studies, why the Candidate would like to pursue a career in this field or specialization, and why the Candidate should be awarded the Scholarship, including the goals in the chosen field or specialization that the Scholarship would help to achieve.
10. The personal data submitted by the Candidates shall be processed solely for the purposes of awarding the Scholarship. By submitting the documents specified in Clause 9 of the Regulations, the Candidates consent to the processing of their personal data for the purposes of awarding the Scholarship.
11. The Scholarship shall be awarded by the commission set up by an order of the Dean of the Faculty of Economics and Business Administration (hereinafter – the Commission). The Commission shall consist of 5 members: two representatives of the Faculty of Economics and Business Administration, one representative of the Vilnius University Students' Representation in the respective faculty, and two representatives of the Founder.
12. Members of the Commission shall not be remunerated for participating in the evaluation process.
13. The Commission, after receiving the documents submitted by the Candidates referred to in Clause 9 of these Regulations, shall, within 10 working days from the deadline for submission of documents, determine the proposed recipients of the Scholarships according to the following criteria:
 - 13.1. Candidates' sixth-semester weighted average of study results;
 - 13.2. Candidates' achievements in scientific and/or social activities;
 - 13.3. Candidates' motivation.
- 13.4. If the number of Candidates exceeds the number of Scholarships to be awarded, the Scholarships shall be awarded to those students whose weighted average of study results is higher and whose achievements in scientific and/or social activities have greater impact in one of the fields.
14. Information regarding the study subjects completed by the Candidate and their grades referred to in Clause 13.1 shall be provided to the Commission upon request by the Study Division of the Faculty of Economics and Business Administration.
15. The decision of the Commission shall be taken by a simple majority of votes and shall be recorded in the minutes signed by the Chairperson of the Commission.

CHAPTER III SCHOLARSHIP PAYMENT PROCEDURE

16. In accordance with the decision specified in the minutes of the Commission meeting, the Scholarships shall be awarded by an order of the Rector or an authorized Vice-Rector of the University and transferred to the personal bank accounts of the recipients of the Scholarship.

17. The University shall inform the Founder about the awarding of the Scholarship, indicating the recipients of the Scholarship and providing the Commission minutes for review.

18. The Scholarship shall not be awarded or its payment shall be terminated if the recipient of the Scholarship: has at least one debt or academic debt, terminates or suspends studies, takes academic leave, is expelled from the University, has received a penalty imposed in accordance with the Study Regulations of the University for violations of the University's legal acts.

19. In any case provided for in Clause 18 of the Regulations, the awarding or payment of the Scholarship shall be terminated by an order of the Rector or an authorized Vice-Rector upon the recommendation of the Dean of the Faculty of Economics and Business Administration.

20. Upon termination of the payment of the Scholarship, the issue of the use of the remaining unpaid funds shall be resolved by a separate agreement between the Founder and the University.

21. The same student may receive the Scholarship only once for the same achievements.

22. A student who has received the Scholarship shall not lose the opportunity to receive a state or other scholarship provided for in national or University legislation.

CHAPTER IV FINAL PROVISIONS

23. The Regulations shall enter into force after their approval in accordance with the procedure established by the University legal acts.

24. The Regulations shall apply to each support agreement concluded in accordance with Clause 2 of these Regulations.

Annex to the Regulations for the award of the
UAB “Ernst & Young” scholarship for the students of Vilnius University

DESCRIPTION OF SOCIAL AND/OR SCIENTIFIC ACTIVITIES

Student's name and surname				
Faculty, study programme, year of study				
	SOCIAL ACTIVITIES			
No.	Date (period)	Institution, initiative	Brief description of social activities, responsibilities or position held	Supporting links, recommendations, references, etc. <i>(if submitted as additional annexes)</i>
1.				
2.				
...				
	SCIENTIFIC ACTIVITIES			
No.	Date (period)	Institution	Brief description of scientific activities and scientific achievements	Supporting links, recommendations, references, etc. <i>(if submitted as additional annexes)</i>
1.				
2.				
...				