PREFACE

The purpose of these Funding Policies is to ensure that the MIT Financial Board (Finboard) allocates funds that will positively benefit the most MIT undergraduates. This is our overarching funding principle, and guides the Board in all funding decisions.

SECTION 1: PROCEDURES AND DEFINITIONS

Here are some procedural and definitional explanations that will be useful in applying for funding and for reading this document.

1. Three Expense Categories:
      A. Travel – travel to and from the conference
      B. Housing – housing for the duration of the conference
      C. Conference – fees for attendance at the conference

2. Reimbursements - Funding granted for any given conference can only be used for that conference and the expenses may be submitted for reimbursement up to 15 days after the end of the conference. Reimbursements are done through the Student Activities Office (SAO).

3. MIT Concur (pending) - Students must use MIT Concur in order to book travel and housing for the conference.

4. Funding Eligibility – In order to be eligible for travel grant funding, a student must currently be registered as a full-time undergraduate student.

SECTION 2: GUIDELINES

The following are general guidelines, which the committee will adhere to when deciding funding levels. These guidelines center around maximizing student growth through unique experiences that students wouldn't normally be exposed to in a classroom or local setting.

1. Quality of Conference - Preference will be given to supporting students applying to attend renowned and well established conferences with clear guidelines and objectives. This will be measured by evaluating keynote speakers, number of years the conference has been running, agenda, past press surrounding the event, and an evaluation of the quality of the conference from a knowledgeable academic or industry professional.

2. Academic or Professional Growth - The aim of these grants is to enhance the undergraduate experience outside of the classroom, so priority will be placed on attending conferences that reasonably affect academic or professional experiences.

3. Funding Necessity - These grants focusing on giving student's experiences they would normally be unable to attain through their own means. Therefore, we will focus on funding students who would struggle the most to pay to attend the conference out of pocket.

4. We will not be covering costs for food during travel or the conference

5. We will cap grants at $1000 per student per academic year

SECTION 3: APPLICATION PROCESS

Submission of completed application including:

1. Applications must be submitted by midnight of the deadline prior to the conference in order to receive funding. These deadlines are:
    a. November 15th
    b. February 15th
    c. May 15th
    d. August 15th

2. Detailed reasoning explaining motivation for attending the conference, academic or professional growth, and funding necessity

3. Quotes for cost including:
    a. Travel
    b. Housing
    c. Conference Fees

SECTION 4: DECISIONS AND RESULTS

The UA Financial Board will administer funding results two weeks after the submission deadline, pending approval from the UA Council. The UA Financial Board will then curate a one week appeals process if a need arises. Finboard will be holistically reviewing each application to determine levels of funding for each applicants. Finboard liaisons will grade each application for these three main categories:

1. Quality of Conference

2. Academic or Professional Growth

3. Funding Necessity

Recipients of the grant are expected to conduct themselves professionally and with integrity throughout all aspects of the trip as they represent MIT and the UA. If recipients of the grant do not attend the conference they will be responsible for reimbursing the UA

for any non-refundable expenses, i.e., airfare, hotel deposits, registration, etc. These funds will be paid to the UA in cash (or check) no later than the last day of the academic year.

SECTION 5: GENERAL

In all cases, Finboard reserves the overarching right to make funding decisions at the discretion of the Board in order to reinforce the fundamental principle of benefiting the MIT undergraduate community.

1. Biographical Information
    a. Name
    b. Course
    c. Year
2. Conference and Reasoning Questions:
    a. Documentation on Conference
        i. Link to conference
        ii. Date
        iii. Location
        iv. Notable speakers
        v. How long has the conference been running?
        vi. Workshops and event agenda (breakdown of what events are happening when)
        vii. How often the conference runs?
    b. Why do you want to attend this conference?
    c. How would attending this conference enhance your academic or professional experience?
    d. (Optional) A professor/professional who can recommend the conference
    e. Resume (attached)
3. Budget Explanation and Defense
    a. Itemized Budget including quotes (screenshots)
    b. Explanation of costs
    c. What sources of funding have you exhausted?
    d. Desired Funding and explanation
    e. Minimum Funding required for travel