1. The Council hereby establishes a fund called the “Student Loan Fund”.

2. Council may make regulations for or with respect to the administration of that fund, including regulations concerning any:
   (a) loans to students out of the Student Loan Fund, and the conditions of any such loans; and
   (b) grants to students out of the Student Loan Fund, and the conditions of any such grants.

3. Council may make, amend or revoke regulations prescribing or providing for any matter for which it is necessary or expedient to prescribe or provide for the purposes of this Statute.

4. Regulations made under this Statute will come into effect when promulgated by being displayed on the University’s official notice board.