

Lecturers, and for the defraying of other expenses connected with the instruction of the Demies and other Undergraduate Members of the College, there shall be a fund, to be called "The Tuition Fund," into which shall be paid:

a. The tuition fees of the Undergraduate Members of the College.

b. A contribution from the general revenues of the College, at the rate of 5*l.* for each Undergraduate Member of the College receiving tuition.

The Tuition Fund shall be apportioned between the Tutors and Lecturers, and applied to the payment of such other expenses as aforesaid, by and under the authority of the Tutorial Board.

From and after the expiration of ten years from the approval of these Statutes by Her Majesty in Council, it shall be in the power of the President and Fellows, from time to time, to determine what amount not exceeding the said rate of 5*l.* for each Undergraduate Member of the College, shall be contributed to the Tuition Fund out of the general revenues.

Courses of Instruction.

3. The President and Fellows shall provide courses of instruction for the Undergraduate Members of the College during at least twenty-four weeks in the Academical year, exclusive of the time devoted to any College Examination.

VIII. Pensions.

Pensions.

1. Retiring Pensions may be granted to Tutors and Senior Bursars of the College upon the following scale, and under the following conditions;—

(a.) The scale of payment shall in no case exceed one-thirtieth of the salary being received at the date of retirement for each year of service, so nevertheless that no pension shall exceed the salary being received at the date of retirement, nor shall any pension exceed 400*l.*

(b.) Any Tutor or Senior Bursar may be permitted, by the consent of a General Meeting, to retire upon a pension at any time after completing twenty years of service, or (upon the recommendation of the Tutorial Board) after completing fifteen years of service, or in case of disability through illness or other infirmity.

(c.) The President and Fellows by resolution passed at a General Meeting (but in the case of a Tutor, only upon the recommendation of the Tutorial Board) may enforce the retirement of any Tutor or Senior Bursar, without a pension if before the completion by him of fifteen years' service, or upon a pension if after such completion.

In the interpretation of this Clause "service" shall be taken to mean any period or periods during which a person shall have acted as Tutor or Bursar of the College, or during which he shall have acted for some time as Tutor and for some time as Bursar of the College.

In determining the amount of a pension the salary of a Tutor shall be deemed to include the payment to him out of the Tuition Fund, and the annual sum of 100*l.* payable to him out of the corporate revenue, but not to include the emoluments of his Fellowship.

Pension Fund.

2. A Pension Fund shall be formed by the deduction of 10*l.* per centum per annum from the Tuition Fund, and by a contribution of not less than 500*l.* nor more than 700*l.* per annum out of the corporate revenue of the College; the sum so

obtained shall be invested and accumulated at compound interest in any securities in which trust funds may legally be invested, and the income of the Fund, including the payments from the Tuition Fund and from the corporate revenue, shall be applied in payment of pensions as claims thereto arise: Provided, nevertheless, that no pension shall be granted which the said Fund shall not in the judgment of the President and Fellows be sufficient to satisfy. Every pensioner shall be entitled to payment of his pension out of the said Fund in priority to all others whose pensions shall have been subsequently granted; and no pension shall be payable, except out of the said Fund.

3. When the capital of the Pension Fund has been raised to such an amount as in the judgment of the Visitor shall be sufficient, the payments from the Tuition Fund and from the corporate revenues shall be discontinued, beyond so much thereof as may be required for payment of current pensions.

Existing Tutors.

4. The above provisions as to Salaries and Pensions of Tutors, and as to Pensions of Senior Bursars, shall not apply to Tutors or Bursars appointed before the date of the approval of these Statutes by Her Majesty in Council; but any such Tutors or Senior Bursars, who become Official Fellows under these Statutes shall be eligible to pensions upon the same terms and conditions as if they or he had been then first appointed Tutors or Senior Bursars.

IX. Demyships.

Senior Demyships.

1. There shall be founded and maintained within the College Senior Demyships, not exceeding eight in number. The President and Fellows shall elect to the said Demyships such persons, being members of the University of Oxford, as shall have passed all the examinations required for the Degree of Bachelor of Arts, and shall satisfy the electors that they intend to enter upon some course of study with a view to taking Holy Orders, or following the profession of Law, Medicine, or Civil Engineering, or to engage in some definite scientific or literary employment, and that they may have difficulty in so doing without assistance. Persons shall be elected to the said Demyships either with or without examination; but in the latter case, only if they shall have been placed in the First Class in one at least of the Public Examinations of the University of Oxford.

Tenure of Senior Demyships.

2. Every person elected to one of the said Senior Demyships shall retain the same for a period not exceeding four years, and shall receive emoluments amounting to 100*l.* per annum in respect thereof, but shall not be entitled to rooms within the College.

How to be Vacated.

3. Every person holding one of the said Senior Demyships shall furnish annually in writing to the President satisfactory evidence that he is engaged in the pursuit of his profession or employment as approved by the College, and shall vacate the same upon ceasing to follow one of the above-mentioned professions or employments, or upon failing to produce such evidence as aforesaid, or for grave misconduct, or upon coming into possession of a permanent income exceeding 200*l.* per annum.

Junior Demyships.

4. The number of the Junior Demyships within the College shall be thirty. Each Junior Demy shall receive such emoluments, not exceeding 80*l.*