

Rector's Decree No. 1/2016

INTERNATIONAL BUSINESS SCHOOL TUTION FEE PAYMENT REGULATIONS FOR THE INTERNATIONAL UNIVERSITY FOUNDATION PROGRAMME

1. §

At the time of enrolment the College enters into a contract of education, in which Parties ascertain the fees, duration of the programme, the schedule of tuition fee payment and other terms and conditions of the programme.

2. §

Structure and payment of tuition fee paid by students of the International University Foundation Programme

The amount of tuition fee specified in EUR is determined by the Rector annually.

Upon payment of the standard rate tuition fee, the enrolled student shall be entitled to use all services related to the International University Foundation Programme, including library and computer access.

Those students, whose score a minimum of 65% on their Business English final test by the end of Semester 2, shall be entitled to make one attempt at the LCCI Business English accredited language examination free of charge.

Services not related to the Programme may be used upon payment of additional fees, including especially: printing, photocopying and parking services, fees of events organised by the College, penalty forfeit and special procedural fees.

The amount of the tuition fee:

| Students | Annual tuition fee |
|--|--------------------|
| Those starting the International University Foundation in the 2016-17 academic year or later | 4.400 EUR |

Students from outside the European Union shall make a one-off, non-refundable payment at the time of enrolment as a registration fee. The amount of this registration fee shall be published by the College on the institution's web site.

2/A.§

Payment of fees stated in EUR in HUF

The tuition fees stated in Euros may also be paid in Hungarian Forints. The HUF equivalents of the tuition fees, valid for a given semester, shall be published by the College in the guidelines for registration / check-in, based on the following calculations:

HUF equivalent of tuition fee = Tuition fee in EUR, multiplied by the 6-month average of the currency rate, multiplied by (100% plus the difference between the average HUF and average EUR interest rates for the preceding 6 months)

Definitions:

'Tuition fee in EUR' = the amount as defined in Section (1) of §2 above

'6-month' = the 6 calendar months preceding the semester (1 January – 30 June; 1 July – 31 December)

'Currency rate' = the rate of exchange for which Erste Bank sells Euros for Forints to private persons

'Averaged' = the arithmetic mean of the rates published for each workday

'HUF interest rate' = the prime rate of interest published by the Hungarian National Bank

'EUR interest rate' = 6-month EURIBOR interest rate

3. §

Tuition fee payment regulations

1.

Tuition fees, which are specified in EUR with regards to the given educational period may also be paid in Hungarian Forints in accordance with information provided above in §2/A at the enrolment/check-in.

For non-EU citizens the tuition fee is due in one amount, by the date of enrolment at the latest. For EU citizens 50% of the annual tuition fee must be paid by the date of enrolment; the remaining 50% is due by 30 January of the year following enrolment. Any other payment method or schedule shall be subject to the individual permission of the Rector, upon payment of an additional procedural fee, in amount of 5% of the tuition fee. The procedural fee contains the penalty forfeit, banking and postage charges and any additional administrative expenses. In the individual permission issued to the student payment deadlines must be specified and all amounts must be stated in EUR, to which, if settled in HUF, the currency rate calculated by the formula in §2/A, relevant to the given semester, shall be applied.

Students who fail to make the payment of the due tuition fee, or have any other financial debt towards the institution, shall not be allowed to participate in the Programme.

Financial debts in residence or other fees to the Residence Hall, operated by a company in co-operation with the College, count as fees unpaid to the institution, therefore, based on internal data exchange between the College and the company operating the Residence Hall, the College has the right to keep a record of these debts, to demand their payment, and to sanction failure to pay these fees by applying the same legal consequences as for any other debt to the College, mentioned in this paragraph.

In the case of a default payment exceeding 15 days with regards to an authorised debt against the College, the College shall notify the student in writing about the due payment of the tuition within the additional deadline set forth by the notification. If the student within the defined additional deadline fails to make the payment of the payment arrear towards the College, the College shall have the right to terminate the student's contract of education.

2.

The tuition fees shall not be claimed back in whole or in part, by taking the following cases into consideration:

- a. if a student from the European Union requests, prior to the first teaching day, the termination of the contract of education, he/she shall be entitled to reclaim the full amount of tuition fee.
- b. if a student from the European Union requests, after the first teaching day, but within 1 calendar month of the first teaching day, the termination of the contract of education, he/she shall be entitled to reclaim 80% of the tuition fee.
- c. if a student is granted permission, within 1 calendar month, to transfer to another Programme of the College, the tuition fee already paid shall be deducted from payment duties on the student's new programme; should there be a difference, the student shall settle it, or in the case of overpayment the difference shall be refunded to the student.
- d. if a student from outside the European Union through no fault of his/her own fails to receive a visa / residency permit, he/she shall be entitled to reclaim the full amount of the tuition fee. The registration fee is non-refundable in this case.
- e. if a student from outside the European Union has received a visa/residency permit for study purposes, but fails to start or continue his/her studies, he/she shall not be entitled to reclaim the tuition fee. The registration fee is also non-refundable in this case.
- f. if IBS terminates the student's contract for the reason of the student violating norms of decent behaviour, causing damage to the interests and the community of IBS, the student shall not be entitled to reclaim the tuition fee.

3.

The College shall be entitled to ascribe the claims of the College (including claims of the Residence Hall) towards the student in the amount of tuition fee paid by the student (e.g. additional procedural fees, non-paid library obligations, in case of damages caused by the student the enforced amount of indemnification etc.). Accordingly, with reference to the inclusion, the College requests the student to make the payment of the supplementary amount of the tuition fee, generated as a result of the inclusion of the above. Upon failure to do so, the College shall enforce the legal consequences of the default tuition fee payment or its non delivery.

Upon dispute of the claim's legal title and/or its amount student shall have the right to turn to the Rector for legal aid.

Budapest, 18 July 2016.

Dr. László Láng
Rector