

IBS – INTERNATIONAL BUSINESS SCHOOL

TUITION FEE REGULATIONS FOR THE MASTER’S PROGRAMMES DELIVERED IN CO-OPERATION WITH THE UNIVERSITY OF BUCKINGHAM

These Regulations apply to students of Master’s (MSc, MBA) degree programmes delivered in co-operation with the University of Buckingham, and form part of the student requirement system.

1. §

With respect to the master’s programmes offered by IBS, students are subject to tuition fee payment obligation. The fee paid in return for tuition services is termed as “tuition fee”.

At the time of enrolment IBS, as a full-authority representative of UoB enters an educational contract, 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 the students of the master programmes

1. Tuition fees

1. The tuition fee is a programme fee determined in Euros by the Rector annually. The Rector is entitled to grant special reduction on the tuition fee (for example for the “alumnus” of IBS) whose conditions and amounts are regulated in a separate directive. The programme fee is due in two equal (semesterly) instalments upon enrolment / check-in for first and second semesters respectively.

Upon payment of the tuition fee, the enrolled student shall be entitled to use all services with relation to the program (professional education, exam and re-examination, library and computer access), except the paid services listed in Section (4).

Services not related to the educational activity may be used for the relevant fees, especially printing, parking, gown rental, paid events organised by IBS, language courses and exams, special procedural fees.

| Scope of students | Programme fee in Budapest | Programme fee in Vienna |
|--|---------------------------|-------------------------|
| Students enrolled for the following MSc programmes in and prior to the 2021/2022 academic year: - MSc in (Strategic) Finance - MSc in (Strategic) Marketing - MSc in (Strategic) Human Resource Management - MSc in (Strategic) International Management | 9,400 EUR / programme | 11,800 EUR / programme |
| Students enrolled for the MSc in IT for Business Data Analytics programme in and prior to the 2021/2022 academic year | 11,000 EUR / programme | - |

| | | |
|--|---------------------------|---------------------------|
| Students enrolling to the following programmes in 2022/2023 and later: - MSc in Strategic Finance - MSc in Strategic Marketing - MSc in Strategic Human Resource Management - MSc in (Strategic) International Management - MSc in IT for Business Data Analytics | 11,800 EUR / programme | 11,800 EUR / programme |
| Students enrolling for the MBA programmes in 2018/2019 and later | 12,400 EUR / programme | - |

2. If the student fails to deliver the academic requirements undertaken for the given semester, it shall not be entitled to any refund on the tuition fee, but in the next educational period it shall be entitled to continue his/her studies in active status upon fulfilling the payment requirements listed in (1) above, up until the maximum duration of the programme as determined by the Study and Examination Regulations.

3. The amount of the tuition fee is specified in EUR and remains unchanged from the enrolment to the end of the studies on the given programme, and its due dates are regulated by § 4 of these regulations.

2. Charges related to payment of the tuition fee

A) Procedural fee due to non-standard payment method or schedule of the tuition fee

All payment methods or schedules deviating from standard methods and schedules 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 fee contains the penalty forfeit, banking and postage charges and any administrative additional expenses. Sums in the individual permission must be stated in EUR; if the student wishes to pay in HUF, the conversion rates stated in § 2 Section (4) shall be applied.

B) Additional procedural fees

- a) if the student does not complete the programme within the timeframe set forth by the standard curriculum, and therefore checks in for a 4th or later semester, student shall pay a 750 EUR status activation fee in each semester.
- b) if the student needs to retake any module – including the dissertation module – then, from the 4th semester, a 250 EUR module retake fee shall be charged for each module, regardless whether the entire coursework (by full retake or by referral) or only an exam is to be completed.

3. Other administrative and service fees

A) Application fee

Students who apply to the programme shall pay a one-off, non-refundable application fee of (currently) 100 EUR. The application fee is not part of the tuition fee. Any changes to the amount of the application fee in respect of the academic year starting in the next calendar year shall be published by IBS on the institution's website by 31 October.

B) Registration fee

Students with non-EU citizenship shall make a one-off, non-refundable registration fee payment of (currently) EUR 900 at the time of enrolment. The registration fee is not part of the tuition fee. Any changes to the amount of the registration fee in respect of the academic year starting in the next calendar year shall be published by IBS on the institution's website by 31 October.

C) Extraordinary oral assessment or interview

If the Student does not pick up his/her degree certificate (diploma supplement, transcript) at IBS, the School will send it to the Student by post (registered mail) to Hungary and abroad, free of charge. Mailing by courier is only possible upon the Student's written request and at the Student's own cost.

D) Guest students

Students in student legal relationship with other higher education institutions participating at the partial education programmes of IBS shall make a payment of 950 EUR tuition fee per module registered for, unless they study at IBS within the framework of an inter-institutional agreement or student exchange programme.

4. Student loans received by the institution

If the Student wishes to pay the tuition fee out of a student loan that is paid by the creditor directly to the institution, they must submit a request to this effect to request@ibs-b.hu. Upon receipt of the required certificates IBS shall establish/activate the student's legal status for the upcoming semester. If the student loan is not disbursed to the institution for any reason, the student is obliged to pay the tuition fee for the given semester with immediate effect.

5. HUF payment of fees stated in EUR

The tuition fees and other fees stated in Euros. Students registered on the Budapest programme may choose to pay the tuition fee in Hungarian Forints. The HUF equivalents of the tuition fees, valid for a given semester, shall be published by IBS in the guidelines for registration, based on the following calculation:

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. § Scholarships, tuition fee reductions

1. Budapest-Vienna Masters scholarship

The Budapest-Vienna Masters Scholarship provides a 10-35% discount on the first tuition fee payment, which can be either the first semester or the full programme tuition fee. Students who have fulfilled the admission requirements become eligible for the scholarship on condition that they

- have a CGPA above 3.00 in a bachelor's degree, or above 75% in any other system of study, and
- have an IELTS score of 7.0 or higher, a TOEFL score of 94 (iBT), or equivalent, and
- apply for the scholarship in a motivation letter of at least 200 words

The amount of the scholarship depends on the CGPA score as shown in the table below:

| CGPA score | Scholarship discount |
|-------------|----------------------|
| 4,00 | 35% |
| 3,80 – 3,99 | 30% |
| 3,60 – 3,79 | 25% |
| 3,40 – 3,59 | 20% |
| 3,20 – 3,39 | 15% |
| 3,00 – 3,19 | 10% |

The Head of the Centre for Marketing and Admissions shall decide on the award of the scholarship on the basis of the documents submitted and the cover letter. The decision may be appealed to the Rector.

2. Dr Frances Robinson Scholarship

The Dr Frances Robinson Scholarship provides a 75% discount on the total tuition fee of the Master's programme and is available to one new student admitted to an IBS Master's programme each semester. To apply for the scholarship, students must have an outstanding undergraduate degree and submit a 1-page English-language cover letter. The Rector, on the recommendation of Dr Frances Robinson, will decide on the award of the scholarship. The decision is not subject to appeal.

3. Scholarships cannot be combined.

4. § Tuition fee payment regulations

1. The tuition fee is due in two instalments, at the date of enrolment / check-in for the first and second semesters respectively.

Students who fail to make the payment of the due tuition or registration fees, or fees related to payment of the tuition fee, or have any other financial or administrative debt towards the institution shall not be allowed to enrol check in for the respective semester, furthermore shall be unauthorized to have resort to the services provided by IBS (including password-protected online services). In the case of other debts to IBS (fees listed in Section 2.§ 3 and library fines), IBS shall impose the academic restrictions mentioned above only if the total debts exceeds 200 EUR, except at the commencement of the final semester, by which time Student must clear all debts.

In case of a default payment exceeding 15 days with regards to an authorised debt against IBS, IBS shall notify the student in writing about the due payment of the tuition within the additional deadline set forth by the notification. If the students within the defined additional deadline fail to make the payment of the payment arrear towards IBS, IBS shall have the right to change the student's legal relationship to passive immediately resulting in the educational and financial consequences set forth by the Study and Exam Regulations and these rules and regulations. .

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 any of the European Union member states prior to the first day of the term time requests the termination of its student legal relationship, or the declaration of the term as a passive term, it shall be entitled to reclaim the full amount of tuition fee that has been paid.
- b. If a student requests a passive semester or the termination of its student contract after the beginning of the semester's term time, but within one calendar month of the first day of the semester time, the student shall be provided an opportunity to use 80% of tuition fee paid for the given semester to cover part of the tuition fee in a later semester, within 1 calendar year. Only students from the European Union may reclaim tuition fees that have been paid but not used.
- c. if a student, after the beginning of the semester's term time, but within one calendar month of the first day of the term time, requests and receives permission for transfer to another academic programme within IBS (with or without claiming passive status on the original academic programme), the tuition fees already paid must be counted against the required fees of the new programme; any difference (if the new programme has a higher fee) must be paid by the student, or (if the new programme has a lower fee) be refunded to the student.
- d. if a student from outside the European Union, who has enrolled / checked in for the semester, through no fault of his/her own fails to receive a visa / residency permit, all fees paid for the ongoing and forthcoming semesters shall be refunded, minus an administrative fee of EUR 400, provided that the student has fulfilled his/her obligations as a student online during the period preceding the refusal of the visa application, including in particular attendance at classes and submission of assignments as required by the programme regulations. This refund can be claimed until the last day of the coursework period of the given semester (last teaching day).
- e. If a student outside the European Union received a visa / residency permit but fails to start or continue his/her studies, he/she shall not be entitled to reclaim the tuition fee. The registration and application fees are also non-refundable in this case.
- f. If the student from outside the European Union failing to start or continue his/her studies possesses a residence permit in Hungary/Austria unrelated to his/her studies at IBS, he/she shall be entitled to refunds according to a)-b) above. The registration and application fees are non-refundable in this case either.
- g. If, due to unavoidable external circumstances (e.g. in connection with regulations related to a pandemic), IBS provides education and assessments (or part of them) in online format instead of services requiring personal presence, the student shall not be entitled to reclaim the tuition fee either in full or in part.
- h. 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. The registration and application fees are non-refundable in this case either.

3. IBS shall be entitled to ascribe the claims 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 IBS 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, IBS 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.

5. § Final clauses

This tuition fee regulation was adopted by the Senate in accordance with the Maintainer of IBS in virtue of the resolution No. 2/2022 at the session held on 16 May 2022.

This deed shall be the text version of the tuition fee regulations amended on several occasions framed in a uniform structure containing the latest amendments.

Budapest, 16 May 2022

**Dr. László Láng
Rector
President of the Senate**