



UBI
BUSINESS
SCHOOL

Financial Terms & Conditions for Students

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Mr. Joshua Lim, Managing Director of UBI

A handwritten signature in black ink, appearing to read 'J. Lim', is written above a horizontal line.

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1. GENERAL INFORMATION

Currency for all amounts is the Euro, in short “EUR” or “€”.

Other currencies are expressly stated (if any).

Amounts use a comma “,” to indicate decimals, and a period “.” to separate groups of thousands.

Example: EUR 1.000,50 (in words: one-thousand-euros-and-fifty-cents)

For any questions you might have, please contact the UBI Finance Department.

2. TUITION FEES

The regular tuition fees for students entering UBI in the academic year 2022 – 2023 are as follows:

1. For Bachelor students:
 - Tuition fees for the entire programme: EUR 32.400,00
 - Invoiced per semester at EUR 5.400,00
2. For Master of Business Administration (MBA) students:
 - Tuition fees for the entire programme: EUR 28.500,00
 - Invoiced in three instalments per year

For invoicing details see next section.

Your tuition fees are fixed for the duration of your studies.

The tuition fees do not include any of the following costs: administrative fees for visa purposes, academic materials (e.g.: books), photocopying and printing expenses, door cards, copyright fees, rent for graduation attire, and similar academic and non-academic expenses.

If you are the recipient of a scholarship or tuition support (e.g.: merit-based scholarship, financial-aid, etc.), your individual tuition fees may vary from the regular tuition fees shown above. See the chapter on “Scholarships and Tuition Support” for general information and additionally consult your scholarship and tuition support agreements and your invoices for details.

3. INVOICING and PAYMENTS

3.1. Invoicing and payments for enrolment

3.1.1. For EU/non-visa students

Step 1: Down-payment to secure a place in the programme:

After successfully getting accepted into a UBI programme you will receive a payment request for down-payment to secure your place in the programme. The down-payment is EUR 500,00 and will later be credited in your tuition invoice (see step 2 below).

Note that the down-payment is non-refundable in case you decide not to study at UBI (except for circumstances in which for medical and/or other legitimate reasons you are not able to start your studies with UBI). For details about withdrawing and deferring after enrolment, please see the section on withdrawals and deferrals further below.

Step 2: First tuition payment:

After making the down-payment and securing your place in the programme (step 1) you will receive your first tuition invoice. As mentioned under step 1 above, the down-payment is credited in your tuition invoice, and you will only need to pay the remainder of the tuition fees. The tuition fees, the credit for your down-payment and the open balance to be paid will be clearly shown on the invoice.

3.1.2. For non-EU/visa students

Step 1: Down-payment to secure a place in the programme:

After successfully getting accepted into a UBI programme you will receive a payment request that has two parts:

- i. The first part of your tuition fees for your programme
- ii. A non-refundable administrative fee of EUR 250,00

Example: if you are a student requiring a visa, who got accepted into one of UBI's Bachelor programmes, your payment request will show a total of EUR 5.650,00 which covers EUR 5.400,00 for the tuition fees of the first semester and EUR 250,00 for the non-refundable administrative fee. Invoices thereafter will not include the non-refundable administrative fee, but only the tuition fees.

To secure a place in the programme, please make a down-payment of EUR 1.000,00. Note that the down-payment is non-refundable in case you decide not to study at UBI (except for circumstances in which for medical and/or other legitimate reasons you are not able to start your studies with UBI). For details about withdrawing and deferring after enrolment, please see the section on withdrawals and deferrals further below.

Next, to fully enrol in UBI you must pay the full amount as indicated on your invoice. UBI can only provide you with the documents needed for administrative and visa purposes after it has received your full payment and enrolment documents.

For details about withdrawing and deferring after enrolment, please see further below.

3.2. Invoicing and payments after enrolment

3.2.1. For Bachelor students

The tuition fees of the Bachelor programmes are invoiced equally per semester. A few weeks before the start of the semester you will receive an invoice for the tuition fees of the upcoming semester. Make sure to pay the tuition fees in full before the due date or latest one day before the start of the semester.

3.2.1. For MBA students

The tuition fees of the MBA programme are invoiced three times per year, due in October, February, and June.

For the regular one-year MBA programme 1/3 (one third) of your tuition fees are due at each instalment. If you must extend your MBA for another year (part-time two-year MBA), then UBI will charge you 70% of the tuition fees during the first year of your studies and 30% of the tuition fees in the second year. You will thus receive six invoices over the course of your MBA studies, three each year.

You will receive the invoice a few weeks before the due date. Make sure to pay the tuition fees in full before the due date.

3.3. Further notes on invoicing and payments for all students

If you are applying to a third-party grant and/or subsidy, UBI accepts to delay the due date of your invoice by eight weeks. To be eligible for this delay of the due date, please take the following steps:

- i. Make a down-payment of EUR 500,00
- ii. Send the Finance Department a document that proves you have applied for a grant and/or subsidy.

Note, however, that you are still fully liable for any financial obligations to UBI, and that your obligations of payment are not dependent on the outcome of your application to third-party grants and/or subsidies. That means that latest in week eight of your studies at UBI you must pay your tuition fees in full.

All other invoices (example: for resits) must be paid as indicated on the invoice.

UBI only accepts payments via wire bank transfer to the bank account shown on the invoice. Please make sure to provide all the required transfer details as written on the invoice.

Refunds can only be transferred to the bank account from which UBI received the payments.

Invoices are due as indicated by the due date on the invoice. If for whatever reason your invoice does not indicate a due date, it is due four weeks after receipt. Please make sure to pay in a timely manner.

If you have an individual payment plan agreement, please follow the payment dates in the agreement. Please note that payment plans are subject to additional fees and terms & conditions.

Bank charges and foreign currency exchange costs are the sole responsibility of the remitter who will be required to reimburse UBI for any shortfall.

3.4. Late payments

If you do not pay your invoices by the due date, UBI might first remind you about your outstanding payables. Note, however, that this is not required by UBI and you might not receive a reminder.

If your invoices are fully and/or partially overdue for more than fourteen (14) days, UBI reserves the right to take further measures without prior notice to secure and collect the overdue receivables. Further measures might include but are not limited to the following:

- a. Charge late-payment administrative and penalty fees of EUR 150,00 per month starting from the day after the invoice due date;
- b. Restrict your access to student records including grades, transcripts, and diplomas/awards;
- c. Restrict your access to academic resources (example: Moodle) and in severe cases suspend or withdraw you from classes;
- d. Refuse your requests for academic and administrative documents (example: for visa purposes, grant applications and other external processes);
- e. Where applicable: contact your parents, guardians and/or financial sponsors and inform them of the overdue payments;
- f. Refer your overdue debt to an external debt collection agency and/or a bailiff.

If at the start of a new semester you have not fully paid your invoices from a previous semester, UBI reserves the right to withdraw you from the programme and suspend access to all academic resources without prior notice. You will further not receive your grades and/or diplomas if you have not fully paid all your financial obligations to UBI. Students who have debts towards UBI are also not eligible for financial rewards such as the Dean's List.

If you are having difficulties paying your invoices, please inform the UBI Finance Department as soon as possible. Note, however, that your notice to the Finance Department does not change your financial obligations to UBI. It is simply the first step to understand your situation and find a solution for your financial difficulties. It remains your sole responsibility to arrange and ensure that the funds to cover the invoices are paid into UBI's account before the due date.

Please be aware that UBI is entitled to use all legal means to obtain payment and that you will be responsible for all costs associated with such actions.

4. OTHER FEES and CHARGES

4.1. For Bachelor students

Resit of an exam: EUR 100,00

Retake of a course: EUR 1.080,00

4.2. For MBA students

Resit of an exam: EUR 100,00

Retake of a course: EUR 2.000,00

Top-Up MBA: EUR 2.000,00 per module and EUR 3.500,00 for the dissertation

5. DEFERRALS and WITHDRAWALS / REFUND POLICY

“Deferral”: ceasing enrolment or study in a programme with the intention of resuming and completing the enrolment or study later.

“Withdrawal”: ceasing enrolment or study in a programme with the intention of NOT resuming and completing the enrolment or study later.

It is only possible to defer (withdraw) from an entire program at UBI. It is NOT possible to defer (withdraw) from a single class and/or module.

Tuition fees are charged based on your enrolment and study registration status and not your actual attendance. Thus, if you defer or withdraw from your enrolment or study without a written deferral (withdrawal) notification to UBI, you will be liable for tuition fees until the date at which UBI receives your written deferral (withdrawal) notification.

The following timeline applies to deferrals and withdrawals:

- Deferral (withdrawal) before the first day of the semester: if you notify UBI about your deferral (withdrawal) in writing before the first day of your programme, you will be de-registered, and your invoice(s) will be cancelled with a credit note and you will be refunded (note: only the refundable part of your invoice will be cancelled and refunded; please see further below for details). In case of a deferral, you remain enrolled at UBI. In case of a withdrawal, you will no longer be enrolled at UBI.
- Deferral (withdrawal) before week six (6) of the semester: if you notify UBI about your deferral (withdrawal) in writing before the start of the sixth week of your programme, you will be liable for 50% of all refundable fees for that semester and you will receive a credit note for the other 50% of all refundable fees. Non-refundable fees will not be credited.
- Deferral (withdrawal) after starting week 6 of the semester: if you notify UBI about your deferral (withdrawal) in writing after the start of the sixth week of your programme, you will be liable for 100% of all fees for that semester.

Please note:

- Note that only the refundable parts of your invoice will be credited and refunded. For example, the non-refundable down-payments and visa-fees will not be refunded in case of a deferral (withdrawal), except for circumstances in which for medical and/or other legitimate reasons you are not able to start your studies with UBI. In any case please notify UBI as soon as possible.
- Students on a tuition payment plan, who then defer their programme of study, must meet any shortfall between the full fees determined by UBI for the period of study already undertaken and the total amount of the instalments already paid.



- After the deferral (withdrawal) notification to UBI in writing, you are no longer eligible to attend any classes and/or to use any academic resources provided by UBI for the relevant programme.
- You must complete your programme within a maximum timeframe. Please see your student handbook for details. A deferral does not alter the maximum timeframe.

For details of academic consequences of your deferral (withdrawal), please consult your academic handbook and/or speak to your academic administrator and/or programme director.

6. SCHOLARSHIPS and TUITION SUPPORT

6.1. For new applicants

6.1.1. Tuition reduction for 100% payment upfront

Amount: 15% of tuition fees; applied to the entire programme

Eligibility: The admissions committee will grant a tuition reduction of 15% to each student that decides to pay the entire tuition fees for a programme in full before the 1st day of study. Each student that fulfils the formal requirements is eligible. An application is required. Please contact your admissions advisor for further details.

6.1.2. Merit-based scholarship

Amount: 30% of tuition fees; applied to the entire programme

Eligibility: The admissions committee will grant a tuition reduction of 30% to outstanding candidates (merit-based scholarship). Each student that fulfils the formal requirements is eligible. An application is required. Please contact your admissions advisor for further details.

6.1.3. Family-based scholarship

Amount: 30% of tuition fees; applied to the entire programme

Eligibility: The admissions committee will grant a tuition reduction of 30% to candidates that have a formal family relationship (up to second degree of separation) with a member of the UBI community: current student, alumni, staff, and faculty. Each student that fulfils the formal requirements is eligible. An application is required. Please contact your admissions advisor for further details.

6.1.4. Special-group scholarship

Amount: 30% of tuition fees; applied to the entire programme

Eligibility: The admissions committee may grant a tuition reduction of 30% to outstanding candidates that have considerable achievements and experiences in the following non-business related fields of study and/or work: military, science, music and arts. This scholarship is up to the discretion of the UBI scholarship committee. An application is required. Please contact your admissions advisor for further details.

6.1.5. Refugee-status scholarship

Amount: 30% of tuition fees; applied to the entire programme

Eligibility: The admissions committee will grant a tuition reduction of 30% to students that have an official refugee status. Each student that fulfils the formal requirements is eligible. An application is required. Please contact your admissions advisor for further details.



Scholarships and tuition support cannot be combined, i.e. each student can only receive one scholarship and/or tuition support agreement.

6.2. For students already studying at UBI

6.2.1. Dean's List

Amount: 10% of tuition fees; applied to next semester tuition fees

Eligibility: All students with a GPA of 80% or better are eligible to receive a 10% reduction of tuition fees for the next semester. The student must further be in good standing with UBI and must have paid all invoices that are due. Please contact your academic advisor for further details.

6.2.2. Financial aid

Amount: 30% of tuition fees; applied to the entire programme

Eligibility: The admissions committee may grant a tuition reduction of 30% to registered students in severe permanent financial need. This grant is up to the discretion of the admissions committee and an extra application is required. Please contact the UBI Finance Department for further details.

6.2.3. Payment plan

Students in temporary financial difficulties can enquire about a payment plan for the tuition fees of the current semester. The payment plan will allow the student to partially delay the payments. While a payment plan will support students in temporary need by delaying their payments, UBI must charge the students an additional fee of 5% of the amount of the payment plan. Thus, the overall costs to the student will increase. Note that a payment plan is for temporary financial difficulties for one semester and is not automatically renewed for the next semester.



7. PROVISIONS

UBI's Financial Terms & Conditions for Students are subject to periodic review and might change each academic year.

All students attending a UBI programme are required to use their own personal laptop computers, electronic devices and learning equipment. UBI does not provide those; for resources and materials that UBI provides (e.g.: research database access; library; etc.), please contact your academic administrator.

UBI will not pay interest on money held in full or part payment of fees and is not liable to you or anyone else for exchange rate movement, conversion charges, bank fees or fees paid to recruitment or immigration agents nor for any student loan charges.

By enrolling into a UBI programme and paying your tuition fees you accept these terms and conditions.

STUDENT ACCEPTANCE

I, the undersigned student, hereby acknowledge to have carefully reviewed UBI's Terms & Conditions for Students and accept and comply with these Terms & Conditions.

Date: _____

Name: _____

Signature: _____