



UBI
BUSINESS
SCHOOL

Financial Terms & Conditions for Students

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TABLE OF CONTENTS

| | |
|--|-----------|
| 1. GENERAL INFORMATION | 3 |
| 2. TUITION FEES..... | 3 |
| UBI Brussels Campus EEA and UK Citizens..... | 3 |
| UBI Brussels Campus Non-EEA Citizens | 4 |
| UBI Luxembourg Campus – EEA and UK Citizens..... | 4 |
| UBI Luxembourg Campus Non-EEA Citizens | 4 |
| Who is in EEA? | 5 |
| Further notes on tuition fees | 5 |
| 3. INVOICING AND PAYMENTS | 5 |
| 3.1 Invoicing and payments for enrolment..... | 5 |
| 3.1.1 For EEA/non-visa students | 5 |
| 3.1.2 For non-EEA/visa students | 6 |
| 3.2 Invoicing and payments after enrolment | 8 |
| 3.2.1 For Bachelor students..... | 8 |
| 3.2.2 For MSc students | 8 |
| 3.2.3 For MBA students..... | 8 |
| 3.3 Late payments..... | 9 |
| 4. OTHER FEES and CHARGES..... | 10 |
| For Bachelor students..... | 10 |
| For MSc students..... | 10 |
| For MBA students..... | 10 |
| 5. WITHDRAWALS / REFUND POLICY | 11 |
| 6. DEFERRAL POLICY | 13 |
| 7. SCHOLARSHIPS AND TUITION SUPPORT | 14 |
| 7.1 For new applicants..... | 14 |
| 7.1.1 Tuition reduction for 100% payment upfront..... | 14 |
| 7.1.2 Merit-based scholarship..... | 14 |
| 7.1.3 Global inclusion scholarship | 14 |
| 7.1.4 Family-based scholarship..... | 14 |
| 7.1.5 Special-group scholarship | 15 |
| 7.1.6 Refugee-status scholarship..... | 15 |
| 7.2 For students already studying at UBI..... | 15 |
| 7.2.1 Dean’s List | 15 |
| 7.2.2 Payment plan | 16 |
| 8. PROVISIONS..... | 16 |
| STUDENT ACCEPTANCE..... | 17 |

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. Semester refers to academic semester; year refers to academic year.

2. TUITION FEES

The regular tuition fees for students entering UBI Academic Year 2024/25 are as follows:

UBI Brussels Campus EEA and UK Citizens

For Bachelor students:

Conditional tuition fees for the entire programme: best rate EUR 23.850,00*

Important note: Bachelor students who are part of the EEA and UK are entitled to a conditional rate of EUR 7.950 per year, if they meet certain grade averages as follows: in the first year this rate is guaranteed and unconditional. To retain the rate from year 2 onwards, students need to achieve 14/20 for their academic year’s overall average. Students who do not achieve an average of 14/20 during an academic year will be charged the full rate of EUR 11.340 for the subsequent academic year.*¹
Invoiced per semester.

For Master of Science (MSc) students:

Tuition fees for the entire programme: EUR 11.900,00
Invoiced in three equal instalments in the first year.

For Master of Business Administration (MBA) students:

- Tuition fees for the entire programme: EUR 19.950,00
- Invoiced in three equal instalments in the first year.

*¹ For UK citizens, please note that a non-refundable administrative fee of EUR 350,00 applies.

*¹ For UK citizens, option of EUR 500,00 EEA deposit do not apply.

* If students achieve a 14/20 average in year 1 and 2, they qualify for the conditions for the reduced tuition rate for all three years and the tuition fees will be €23.850. If students achieve a 14/20 average in year 1, but not in year 2, OR not in year 1, but in year 2, the tuition fees will be €27.240 (€7.950 + €7.950 + €11.340). If students do not achieve a 14/20 average in any year, the tuition fees will be €30.630 (€7.950 + €11.340 + €11.340).

UBI Brussels Campus Non-EEA Citizens

For Bachelor students:

- Tuition fees for the entire programme: EUR 34.020,00
 - Invoiced per semester at EUR 5.670,00
- One-time administrative fee of EUR 350,00

For Master of Science (MSc) students:

- Tuition fees for the entire programme: EUR 17.000,00
 - Invoiced in three instalments in the first year
- One-time administrative fee of EUR 350,00

For Master of Business Administration (MBA) students:

- Tuition fees for the entire programme: EUR 28.500,00
 - Invoiced in three instalments in the first year
- One-time administrative fee of EUR 350,00

UBI Luxembourg Campus – EEA and UK Citizens

For Bachelor students:

- Conditional tuition fees for the entire programme: best rate EUR 23.850,00*
- Important note: Bachelor students who are part of the EEA and UK are entitled to a conditional rate of EUR 7.950 per year, if they meet certain grade averages as follows: in the first year this rate is guaranteed and unconditional. To retain the rate from year 2 onwards, students need to achieve 14/20 for their academic year's overall average. Students who do not achieve an average of 14/20 during an academic year will be charged the full rate of EUR 11.890 for the subsequent academic year.*¹
- Luxembourg citizens and residents entitled to receive scholarship from the Luxembourgish government (AideFi) are not eligible to the above-mentioned EEA scholarship.
- Invoiced per semester.

UBI Luxembourg Campus Non-EEA Citizens

For Bachelor students:

- Tuition fees for the entire programme: EUR 34.020,00
 - Invoiced per semester at EUR 5.670,00
- One-time administrative fee of EUR 350,00

Who is in EEA?

If you are a national of a European Economic Area country (EU + Norway, Iceland and Liechtenstein) or from Switzerland you may travel to Belgium or Luxembourg with an international passport or identity card. You do not need to apply for a visa.

Further notes on tuition fees

The tuition fees do not include any of the following costs: personal equipment (e.g.: computers), textbooks, printing services, costs for international study trips (organisation, flights, accommodation, etc.) unless otherwise stated in UBI's website for specific programmes, administrative fees for visa purposes, door cards, copyright fees, rent for graduation attire, shipping fees for certificates if required, 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.

UBI reserves the right to review and adjust the tuition fees on a yearly basis depending on the macroeconomic and inflationary conditions.

3. INVOICING AND PAYMENTS

3.1 Invoicing and payments for enrolment

3.1.1 For EEA/non-visa students

After receiving an acceptance offer into a UBI programme, to secure your place in the programme, you have **two options**:

1. Full payment of the first tuition invoice to finalise enrolment

After successfully getting accepted into a UBI programme, you will receive a payment request that shows the first part of your tuition fees (inclusive of a EUR 500,00 non-refundable down payment). Your enrolment is considered finalised and confirmed once the full payment of the first tuition invoice is completed. You will be issued the official registration letter.

OR

2. Down payment to reserve a spot in the programme

Make a non-refundable down payment of EUR 500,00. This will provide you with a registration letter. To finalize your enrolment, you must pay the remaining balance at least one month before the start of the programme, or UBI reserves the right to release your spot in the programme.

EEA citizens who apply to the programmes less than a month to the start of the programme are required to pay the first tuition invoice in full.

Note:

Down Payment: Please note that the EUR 500,00 down payment is strictly non-refundable under all circumstances. For details about withdrawing and deferring after enrolment, please see the section on withdrawals and deferrals further below.

Deadline: Failure to pay the remaining balance by the deadline will result in forfeiture of the down payment and loss of your place in the program.

Conditional Enrolment: The down payment only secures your place conditionally. Final enrolment is subject to full payment of the first invoice.

3.1.2 For non-EEA/visa students

After receiving an acceptance offer into a UBI programme, to secure your place in the programme, you have **two options**:

1. Full payment of the first tuition invoice to finalise enrolment

After successfully getting accepted into a UBI programme, you will receive a payment request that shows the first part of your tuition fees (inclusive of a EUR 1000,00 down payment) and EUR350,00 non-refundable administrative fee. Your enrolment is considered finalised and confirmed once the full payment of the first tuition invoice is completed. You will be issued the official registration letter, which is mandatory for all student visa applications

Example: if you are a non-EEA/non-UK citizen, who got accepted into one of UBI's Bachelor programmes at Brussels Campus, your payment request will show a total of EUR 6.020,00 which covers EUR 5.670,00 for the tuition fees of the first semester (which includes EUR1000 downpayment) and EUR 350,00 for the non-refundable administrative fee. Invoices thereafter will not include the non-refundable administrative fee, but only the tuition fees.

OR

2. Down payment to reserve a spot in the programme

Make a down payment of EUR 1000,00. This will grant you conditional enrolment and provide you with a conditional letter. Note that the downpayment option is primarily for candidates to reserve a spot in the programme, but you will not be issued the final registration letter which is mandatory to start the student visa application process. UBI can only provide you with the documents needed for administrative and visa purposes after it has received your full payment. Therefore, candidates who require a student visa to participate in



the programme are **strongly advised** to make the full payment of the first tuition invoice upon receiving an offer of acceptance.

All applicants who require a student visa to participate in the programme and apply less than 3 months prior to the start of the programme are required to pay the first tuition invoice in full, and not allowed to opt for the downpayment option.

Note:

Administrative Fee: Please note that the EUR 350,00 administrative fee is strictly non-refundable under all circumstances

Down Payment: Please note that the EUR 1000,00 down payment is strictly non-refundable, except in the event of an official visa rejection (with evidence surfaced) by the authorities.

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. Invoices will be sent out in December for Spring semesters and July for Fall semesters. Please ensure that the full payment is received by the due date, which is January 1st for Spring semesters and August 1st for Fall semesters.

3.2.2 For MSc students

Tuition fees for the MSc program are divided into three equal payments in the first year. These payments are due in **October, February, and June**.

You'll receive your invoice 1 month before each due date. Please ensure that the full payment is made by the deadline.

3.2.3 For MBA students

Tuition fees for the MBA program are divided into three equal payments in the first year. These payments are due in **October, February, and June**.

You'll receive your invoice 1 month before each due date. Please ensure that the full payment is made by the deadline.

3.3 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

For Bachelor students

Retake of a module: EUR 1.134,00

Retake of Integrative Management: EUR 1.700,00

For MSc students

Retake of a module: EUR 1.500,00

Retake of Integrative Management: EUR 2.250,00

For MBA students

Retake of a module: EUR 2.000,00

Retake of Integrative Management: EUR 3.000,00

5. WITHDRAWALS / REFUND POLICY

A request to withdraw from the programme means that an enrolled student's enrolment will be ceased and the student will be de-registered from the programme. A withdrawal request should only be surfaced if the student do not intend to resume / complete the programme at a later stage. If a student intends to pause his / her studies and resume the programme at a later stage, see section on 'Deferrals'.

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

The following policy applies to withdrawals:

- Withdrawal before 1 August 2025 (Fall Intake/Semester) and 20 December 2025 (Spring Intake/Semester): if you notify UBI about your withdrawal in writing within this period before the start of the 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; this does not include the down payment and administrative fees).
- Withdrawal after 1 August 2025 (Fall Intake/Semester) and 20 December 2025 (Spring Intake/Semester): if you notify UBI about your withdrawal in writing within this period before the start of your programme, you will be liable for 50% of all refundable fees and you will receive a credit note for the other 50% of all refundable fees. Non-refundable fees such as down payment and administrative fees will not be credited.
- There will be no refund of any fees paid if your withdrawal request is surfaced after the start date of the programme (or for Bachelors, start of the semester).
- If you are a non-EEA student requiring a visa, please note that the first tuition fee payment is non-refundable once your visa application is approved, regardless of any other timelines.

Please note:

- Only the refundable parts of your invoice will be credited and refunded. For example, the non-refundable down-payments, administrative fees and your visa-fees will not be refunded in case of a withdrawal. In any case, please notify UBI as soon as possible.
- Refunds for all fees paid, whether tuition fees or block account funds, can only be processed back to the same bank account from which the payment originated.
- After the 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.
- For details of academic consequences of your withdrawal, please consult your academic handbook and/or speak to your academic administrator and/or programme director.

Exceptions:

- (i) For students who require a student visa to participate in the programme, and opted for the block account with UBI as proof of subsistence, the full sum of the first tuition invoice is refundable (including the downpayment) only in the event of a visa rejection (with official evidence of a negative visa outcome submitted). In such instances, UBI only retains the administrative fee of EUR350.
- (ii) For students who are starting the programme online while waiting for their visa, the following options exist in the unfortunate event of a negative outcome on the visa application, **subject to official evidence of visa rejection submitted:**
 - I. Option 1 - for all students: students may opt to withdraw from the programme and will get a full refund of the tuition fees paid, including the downpayment. Please note that administrative fee of EUR350 will not be refundable.
 - II. Option 2 – for Bachelor students: students may opt to complete their first semester online and be issued credits for the semester for their respective, completed modules. For this option, there will be no refund of the tuition fees paid.
 - III. Option 3 – for MBA / MSc students: students may opt to complete the entire programme online. For this option, there will be no refund of the tuition fees paid.

6. DEFERRAL POLICY

A request to defer from the programme means that an enrolled student's enrolment will be temporarily paused, with the intention to start/resume studying in the programme at a later stage.

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

The following policy applies to deferral requests:

- All international students who have approved student visas are to note that deferral requests may have a significant impact on their visa-status. While the school may grant deferral requests to international students, we are unable to influence nor guarantee the extension/renewal of visas. Additionally, the school is obligated to inform the visa authorities of your deferral, which may have an immediate impact on your visa status.
- All deferral requests are subject to the approval of the Programme Director, in consideration of the reasons for deferral. Students need to be aware of all consequences pertaining to their study progress when a deferral request is submitted.

Deferral requests can only be submitted:

- *For Bachelors programme:*
 - At least two weeks before the start date of the programme for new students, or two weeks before the start date of the following semester for continuing students.
 - Once a semester commences, a student is not allowed to submit a deferral request for the same semester of studies.
- *For MSc / MBA programme:*
 - At least two weeks before the start date of the programme.

Financial conditions for deferrals

- All fees paid prior to the submission of the deferral request are strictly non-refundable. New students who defer their start date of the programme may be liable to top up any difference in tuition fees if the published fees for the next intake is higher.
- International students on a UBI Block Account who have been granted a deferral will not receive monthly subsistence funds during the deferral period. Repayments will resume only when the student returns to their studies after the deferral.
- UBI charges EUR500 for all approved deferral request as a downpayment to hold your position in the programme for your resumption. When a student resumes study after the deferral period, the downpayment will be credited into your next tuition invoice.

7. SCHOLARSHIPS AND TUITION SUPPORT

7.1 For new applicants

7.1.1 Tuition reduction for 100% payment upfront

Amount: 12% of tuition fees; applied to the entire programme

Eligibility: The admissions committee will grant a tuition reduction of 12% 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. For students granted scholarships, the reduction of 12% is applied to the final remaining fees payable. Students on UBI's corporate scholarships and special promotions are not eligible for further tuition reduction as full payment is expected upfront. An application is required. Please contact your admissions advisor for further details.

7.1.2 Merit-based scholarship

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

Eligibility: The admissions committee will grant a tuition reduction up to 30% to outstanding candidates (merit-based scholarship). Each student that fulfils the formal requirements is eligible. Each student is also required to uphold a minimum average of 14/20 to retain their scholarship for each academic year (for BSc students) / academic semester (for MSc/MBA students). An application is required. Please contact your admissions advisor for further details.

7.1.3 Global inclusion scholarship

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

Eligibility: UBI is committed to creating a diverse community for our students. The admissions committee may grant a tuition reduction of up to 30% to strong candidates from under-represented nationalities, developing countries or minority communities. Each student is also required to uphold a minimum average of 14/20 to retain their scholarship for each academic year (for BSc students)/academic semester (for MSc/MBA students). This scholarship is up to the discretion of the UBI scholarship committee. An application is required. Please contact your admissions advisor for further details.

7.1.4 Family-based scholarship

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

Eligibility: The admissions committee will grant a tuition reduction up to 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. Each student is also required to uphold a minimum average of 14/20 to retain their scholarship for each academic year (for BSc students)/academic semester (for MSc/MBA students). An application is required. Please contact your admissions advisor for further details.

7.1.5 Special-group scholarship

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

Eligibility: The admissions committee may grant a tuition reduction up to 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. Each student is also required to uphold a minimum average of 14/20 to retain their scholarship for each academic year (for BSc students)/academic semester (for MSc/MBA students). This scholarship is up to the discretion of the UBI scholarship committee. An application is required. Please contact your admissions advisor for further details.

7.1.6 Refugee-status scholarship

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

Eligibility: The admissions committee will grant a tuition reduction up to 30% to students that have an official refugee status. Each student that fulfils the formal requirements is eligible. Each student is also required to uphold a minimum average of 14/20 to retain their scholarship for each academic year (for BSc students)/academic semester (for MSc/MBA students). 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.

7.2 For students already studying at UBI

7.2.1 Dean's List

BSc students

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.

** For students who paid their full tuition fee of the entire programme upfront, they would receive a refund of 2% of the total fees paid for each semester placed on the Dean's List.*

MSc/MBA students

All students with a GPA of 80% or better for the taught-part of the programmes (60 ECTs, excluding the Integrative Management Module) are eligible to receive a 10% reduction of tuition fees for their third (final) tuition fee instalment.

**For students who paid their full tuition fee of the entire programme upfront, they would receive a 5% refund of the fees paid if they are placed on the Dean's List.*

7.2.2 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.

8. 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: