

## **PROCEDURE FOR GRANTING TUITION FEE DISCOUNTS AND SCHOLARSHIPS AT ISM UNIVERSITY OF MANAGEMENT AND ECONOMIC FOR ENTRANTS IN 2020**

### **I. GENERAL PROVISIONS**

1.1 Under the conditions and in accordance with the procedure established in this Procedure, students of bachelor, international master, master and doctoral studies may be granted a discount and / or scholarship to study at ISM University of Management and Economics (hereinafter - ISM). Tuition fee discounts and scholarships are granted from the funds accumulated by ISM University and the not-for-profit organisation ISM Foundation and taking into account the provisions of the Law on Science and Studies of the Republic of Lithuania.

1.2 A student may receive only one ISM tuition fee discount and / or scholarship (i.e. ISM tuition fee discounts and / or scholarships are non-cumulative), except for the ISM Achievement Scholarship, which may be cumulated with the ISM Tuition scholarship (respectively 25% or 50%), ISM Early Admission Scholarship (10%), ISM Family Discount (15%), and State Study Scholarship.

1.3 ISM tuition fee discounts and / or scholarships do not add up to the State Study Scholarship, except for 100 Talents, 50% ISM Study Scholarship, ISM Achievement Scholarship, ISM Foundation Scholarship and scholarship referred to in article 4.3, when the tuition fee can be partially paid by the University and State Study Scholarships.

1.4 Bachelor, international master, master and doctoral studies tuition fee discounts that are not discussed in this Procedure may be exceptionally granted by the decision of the Study or Admission Commission.

1.5 This ISM tuition fee discount and scholarship Procedure is valid for students who have joined ISM in 2020 except for the items of this Procedure which define the receipt and loss of Achievement scholarships and „Live Study Insurance“, which are valid to students enrolled to ISM before 2020. All students are eligible for these scholarships regardless of the date of their admission to ISM if they meet all requirements specified in this Procedure.

1.6 The Study Commission appointed by ISM has the right to make a decision to apply the full tuition fee to the student and / or to cancel any ISM scholarship awarded to him/her in the following cases:

1.6.1 Loss of student status;

1.6.2 By the decision of the ISM University Committee on Ethics, regarding the identified violations of the Code of Ethics and their severity;

1.6.3 In cases of non-compliance with the criteria for good learning established in Paragraph 4 of Article 78 of the Law on Science and Studies of the Republic of Lithuania (assessment period - one year of study);

1.6.4 Due to non-fulfillment of financial obligations;

1.6.5 ISM Achievement Scholarship is also lost in cases when student average is lower than that of the top ten ISM undergraduate students with the highest scores, studying in the same year of studies (the queue is formed as set in article 2.1. of this Procedure) or the student is granted an academic leave.

1.7. If a student is awarded a Social-incentive Scholarship of the ISM Foundation, and when the ISM Study Commission establishes that one of the cases specified in article 1.6 applies, ISM shall notify the ISM Foundation thereof. The Foundation shall decide in accordance with the internal procedure on the further payment / termination of the scholarship awarded by the Foundation. Taking into account that the 100 Talent Scholarship consists of the funds of ISM and the ISM Foundation, the issue of the termination of this scholarship is decided by ISM and the ISM Foundation by mutual agreement.

## STUDY TUITION FEES DISCOUNTS AND SCHOLARSHIPS FOR BACHELOR STUDENTS FROM THE EUROPEAN UNION COUNTRIES

2.1. ISM provides the following tuition fee discounts and scholarships:

Name of tuition fee discount / scholarship	100 Talent scholarship	ISM Study scholarship – 50 %	ISM Study scholarship – 25 %	ISM Early admission 10% discount	ISM 15 % Family discount	ISM Achievement Scholarships
The amount of the tuition fee paid by the student	EUR 0 for the entire study period.	50% of the tuition fee, which is calculated from the tuition fee actually valid at that time, and indicated in the ISM price list throughout the study period.	75% of the study price for the entire study period.	90% of the study price in the first study year, 100% of the study price in the remaining study year.	85% of the study price for the entire study period.	<p>The maximum amount allocated per one Student enrolled to ISM in 2020 is equal to 1240 EUR for one academic year (620 EUR for a semester). The amount of the scholarship for earlier admitted students is determined by a separate order of the ISM Rector;</p> <p>- The scholarship is intended only for the amount of the tuition fees, therefore is not paid to the Student.</p>

<p>Eligibility criteria</p>	<p>- The 100 Talent Scholarship is awarded to undergraduate students with an entrance competitive score of 9.2 or higher if the student has entered ISM during early admission, and to students with a competitive score of 9.4 or higher if they have entered the ISM during general admission.</p> <p>- The scholarship is awarded during early or general admission, depending on the applicant's motivation to study and the results of state maturity exams.</p> <p>- The tuition fee is paid in full by The 100 Talent Scholarship and</p>	<p>- The ISM Study scholarship covering 50% of the study price is awarded to undergraduate students with a competitive score of 9 and higher.</p> <p>- The scholarship is awarded during early admission, taking into account the applicant's motivation to study and the results of state maturity exams.</p> <p>- 50 % of the study scholarship consist of the amount of the State Scholarship and ISM funds to the extent that is not covered by the State Scholarship.</p>	<p>- The ISM study scholarship covering 25% of the study price is awarded to undergraduate students with an early admission competitive score of 8 or higher.</p> <p>- The scholarship is awarded during early admission. The early admission competitive score is made up of the entrant's motivation assessment, and the school grades average for 10-11<sup>th</sup> form annual grades, and 12th form first semester average of Lithuanian, mathematics and foreign language (English, German or French) grades.</p>	<p>- A 10% discount on ISM Early Admission is offered to undergraduate students enrolled in ISM during early admission.</p> <p>- The amount of the early admission discount is 10% of the tuition fees for the first year of studies.</p>	<p>- ISM 15% family discount.</p> <p>Bachelor students whose at least one of the parents, adoptive parents, guardians, siblings is enrolled, studies or has completed ISM bachelor, international master, master or doctoral studies are eligible for this discount.</p> <p>- To receive a family discount, students must submit an application in the prescribed form and documents confirming the family connection:</p> <p>-birth certificate (in the case of kinship of brothers and sisters, birth certificates of both persons</p>	<p>- Achievement Scholarship is awarded to ten ISM undergraduate students with the highest score (by weighted average *) studying in the same year of studies. This ranking does not include students receiving 100 Talent Scholarships and students with at least one academic debt.</p> <p>- the eligibility for the Achievement scholarship is reviewed by the Study Commission and, depending on the study results of all ISM study programmes' students of the same year, redistributed at the end of each academic year.</p>
-----------------------------	--	--	--	---	--	--

	the State Study Scholarship.				<p>must be submitted);</p> <ul style="list-style-type: none"> <li>-adoption / custody documents;</li> <li>-documents certifying the change of name and / or surname.</li> <li>- The application is submitted to the Admission Department of ISM and is addressed to the Admission Commission no later than within 10 working days from the signing of the study contract.</li> </ul>	
Termination	Cases of scholarship termination are defined in article 1.6. A student whose scholarship is terminated must pay the tuition fee set by ISM from the day of its termination.					

<p>Additional information</p>	<ul style="list-style-type: none"> <li>- Only students who enrol in ISM University for the first time and have received a State Study scholarship are eligible for this scholarship.</li> <li>- in case of loss of the State scholarship, the scholarship is terminated.</li> <li>- The number of scholarships is limited.</li> </ul>	<ul style="list-style-type: none"> <li>- Only students who enrol in ISM University for the first time and have received a State Study scholarship are eligible for this scholarship.</li> <li>- If necessary, the University reserves the right to award an additional number of these scholarships during the general admission.</li> <li>- The number of scholarships is limited.</li> </ul>	<ul style="list-style-type: none"> <li>- Only students who enrol in ISM University for the first time and have completed secondary education in 2020 are eligible for this scholarship.</li> <li>- If necessary, the University reserves the right to award an additional number of these scholarships during the general admission.</li> <li>-The number of scholarships is limited.</li> </ul>	<ul style="list-style-type: none"> <li>- Only students who enrol in ISM University for the first time and have completed secondary education in 2020 are eligible for this scholarship.</li> </ul>	<p>Only students who enrol in ISM University for the first time are eligible for this scholarship.</p> <ul style="list-style-type: none"> <li>- If two or more family members enrol at the same time, only one family member can apply for the scholarship.</li> </ul>	<ul style="list-style-type: none"> <li>- the weighted average of the student's annual study result is compared with the weighted average of the students of the whole year.</li> <li>- the annual weighted average of the study result obtained during the exchange programme is not include in calculations.</li> <li>- in cases where a student is granted academic leave from the beginning of the spring semester of the current academic year and as a result he / she loses the right to an Achievement scholarship, the Achievement scholarship is not awarded to another student for the remaining period of the academic year.</li> <li>- The Student is granted only the amount of the Achievement scholarship that is necessary to cover study costs and cannot be paid to the Student directly.</li> </ul>
-------------------------------	---	--	--	--	--	--

Note: discounts do not apply to the price of additional study services.

## **2.2 Scholarship awarded by the ISM Foundation:**

2.2.1 ISM Social-incentive scholarship. The scholarship is awarded to socially active young people who face financial difficulties. The scholarship is awarded for the entire study period and covers part or all of the study costs. The granting and termination of an ISM Social-incentive scholarship is regulated by the ISM Foundation Incentive Scholarship Regulations. The regulations are available on the ISM website at: <https://www.ism.lt/socialine-skatinamoji-stipendija/>

## **III. TUITION FEE DISCOUNTS AND SCHOLARSHIPS FOR INTERNATIONAL MASTER STUDENTS FROM THE EUROPEAN UNION COUNTRIES**

### **ISM Graduate Discount**

3.1 ISM bachelor graduates who enrol in the international master studies are granted an ISM Graduate Discount. The amount of the ISM graduate study discount is 30 % of the study programme price.

3.2 The ISM Graduate Discount does not apply to the price of additional study services.

### **State Study Scholarship**

3.3 A State Study Scholarship may be awarded to students of international master studies who have entered the university with the highest competitive scores, by the decision of the ISM Admissions Commission in the cases established by the legal acts of the Republic of Lithuania.

### **Discount for employees of patron companies**

3.4 Employees of companies receive a 15% discount (for each employee) on the cost of their studies as long as the company is on the list of ISM patrons (social partners). It applies if the company provides support to the ISM Foundation in the form of money, services or items with a value of € 2,000 or more.

3.5 The discount for the price of additional study services does not apply to the employees of patron companies.

## **IV. TUITION FEE DISCOUNTS AND SCHOLARSHIPS FOR UNDERGRADUATE AND INTERNATIONAL MASTER STUDENTS FROM NON EUROPEAN UNION COUNTRIES**

### **Tuition fee discount**

4.1 Undergraduate and international master degree students from outside the European Union, who have enrolled with the highest competitive score, may be granted tuition fee discounts of 10-50% by the decision of the ISM Admissions Committee. Granting of the tuition fee discount may be terminated by the decision of the Admission Commission in cases other than specified in article 1.6.

### **Early Admission 10 % study discount**

4.2 Undergraduate students who enrol in ISM during early admission period are given 10 % early admission study discount for the first year of studies. Receipt and loss of this scholarship are defined in article 2.1 of this Procedure.

### **Additional discounts**

4.3 Students from foreign countries receiving support from the Education Exchange Support Fund may, by the decision of the ISM Admissions Committee, receive an additional 10% discount on the tuition fee for the entire study period.

4.4 Students enrolled by agents with whom ISM has a cooperation agreement may be subject to a 10% discount for the tuition fee, which is granted for the entire study period.

### **ISM Achievement Scholarship**

4.5 Undergraduate students from non-European Union countries are eligible for ISM Achievement scholarships. ISM Achievement scholarships may be awarded under the conditions by the procedure items 1.5., 1.6.5. and 2.1.

## **V. TUITION FEE DISCOUNTS FOR ISM EXECUTIVE MASTER STUDENTS**

**The following discount system applies in the autumn semester of 2020:**

5.1 Companies that delegate 3 or 4 employees in one semester are subject to a 10% discount for the tuition fee; if they delegate 5, 6, 7 and 8 employees are subject to 20% tuition fee discount; and if 9 and more, 30% discount for the current semester.

5.2 ISM University of Management and Economics executive master graduates who continue their studies in other modules are subject to a 30% discount. ISM bachelor, international master and MBA graduates who continue their studies in the executive master studies are subject to a 15% discount.

5.3 For master students who continue their studies after completing 3 modules, a 10% discount is applied to the studies in the 4th and subsequent modules. The discount does not apply to the Final Thesis module.

5.4 Employees of patron companies are granted a 15% discount (for each employee) on the cost of their studies as long as the company is on the list of ISM patrons (social partners). It applies if the company provides support to the ISM Foundation in the form of money, services or items with a value of € 2,000 or more.

5.5 A discount of € 650 is applied to ISM executive master students who have completed 3 study modules, have been removed from the list of students and continue their studies in the Master Thesis preparation module in the autumn semester of 2020; for these master students the price of the Master Thesis preparation module is 3100 €.

5.6 ISM executive master of management students who have studied in the spring semester of 2020 and who continue their studies in the autumn semester of 2020 are entitled to a 20% discount for the tuition fee indicated in the master study agreement.

5.7 ISM executive master of management students, except for Master students writing a Master thesis, are offered "Live Studies Insurance". Students will be able to use "Live Studies Insurance" only if, according to the decision of the authorized institutions of the Republic of Lithuania, the university will be obliged to transfer studies to remote learning, and 50% of one module lectures will take place online (to clarify, if less than 50% of the lectures in one module are organized online, "Live Study Insurance" will not be valid). If the "Live Study Insurance" comes into force, ISM executive master of management students will have the right to choose one of the following "Live Study Insurance" options:

5.7.1 to recover 20% of the tuition fee paid;

5.7.2 to receive a one-time 20% discount (calculated from the fixed module price indicated in the ISM price list) for 2021 spring semester module with the option to pay for it within 12 months.

5.8 ISM executive master of management student who takes advantage of "Live Studies Insurance" according to 5.10 article of this Procedure loses the right to other discounts offered by ISM.

5.9 STEP UP project participants are subject to 100% discount for one semester of studies. The number of places financed by the STEP UP project and the terms of their financing are determined by the Study Commission each academic year.

5.10 Discounts are not cumulative.

5.11 Discounts are valid for one semester.

## **VI TUITION FEE DISCOUNTS FOR ISM EXECUTIVE MBA PROGRAMME STUDENTS**

6.1 Companies that delegate 3 or more employees are subject to a 5% discount which is valid for the entire study period.

6.2 ISM Bachelor and International master, Executive Master (MM) graduates (who have completed the entire Executive Master programme) who continue their studies in the Executive MBA programme are subject to a 5% discount for the entire study period.

## **VII TUITION FEE DISCOUNTS FOR DOCTORAL STUDENTS**

7.1 Doctoral students who are graduates of an ISM bachelor, international master or executive master studies are granted an ISM graduate study discount for loyalty to the ISM community. The amount of the ISM graduate study discount is 30 % of the tuition fee for the entire study period.

7.2 Students from higher education institutions with which ISM has signed an institutional cooperation agreement, and who study in doctoral study programmes as students or free movers, may be granted special discounts approved by the Rector's order.

7.3 Doctoral students who have received a high competitive score at the time of admission will be awarded up to 50% study discount for the entire study period:

7.3.1 Candidates who have obtained a competitive score of 8.0 - 9.0 at the time of admission to doctoral studies are awarded 30% discount;

7.3.2 Candidates who have obtained a competitive score of 9.1-10 at the time of admission to doctoral studies are awarded 50% discount.

7.4 Candidates to ISM doctoral studies are entitled to a 30% discount on the price of doctoral study subjects.