

APPROVED:
„ISM University of Management and Economics“
By Rector's Order No. 2025/01-07-44
Dated 5 May, 2025

“ISM UNIVERSITY OF MANAGEMENT AND ECONOMICS”, UAB TUITION FEE DISCOUNT AND SCHOLARSHIP REGULATIONS

1. GENERAL PROVISIONS

- 1.1. The tuition fee discount and scholarship allocation procedure of “ISM University of Management and Economics”, UAB (hereinafter – **ISM**) (hereinafter – the **Procedure**) defines the rules for granting tuition fee discounts and/or scholarships for Bachelor's, International Master's, Executive Master's, Executive MBA, and Doctoral study programs. Tuition fee discounts and/or scholarships are granted from the funds accumulated by ISM and/or the public institution ISM Foundation (hereinafter – **the Foundation**), and in accordance with the provisions of the Law on Science and Studies of the Republic of Lithuania.
- 1.2. Lithuanian citizens studying in Bachelor's degree programs may be granted only one ISM tuition fee discount and/or scholarship (i.e., ISM tuition fee discounts and/or scholarships cannot be combined), except for the ISM Academic Excellence Scholarship and the ISM “Striving for More” Scholarship.
 - 1.2.1. The ISM Academic Excellence Scholarship may be combined with all other ISM scholarships, provided that the student is not studying in a fully funded position (i.e., receiving the 100 Talents Scholarship or the Social-Incentive Scholarship).
 - 1.2.2. The ISM “Striving for More” Scholarship may be combined with the ISM Early Admission Scholarship.
- 1.3. ISM study scholarships and discounts are calculated based on the tuition fee listed in the pricing schedule valid on the date the study agreement is signed.
- 1.4. Discounts not specified in these Regulations may be granted as exceptions by decision of the ISM Study or Admission Committee. Such discounts may only be granted during the admission process.
- 1.5. These Regulations apply to students admitted to ISM in the current academic year, except for the provisions concerning the granting and revocation of ISM Academic Excellence Scholarships and ISM Employee Family Discounts, which also apply to students admitted in previous years. All ISM students who meet the requirements outlined in these Regulations are eligible to apply for the ISM Academic Excellence Scholarship, regardless of their admission date.
- 1.6. **The Entrepreneurial Families Scholarship** is granted to students applying to any ISM study program whose parent, stepparent, legal guardian, grandparent, child, adopted child, grandchild, sibling, half-sibling, or spouse is applying to, currently studying at, or has graduated from ISM and received an ISM diploma. The ISM Entrepreneurial Families Scholarship is awarded during the admission process, applies for the entire duration of the studies, and covers 15% of the tuition fee specified in the study agreement.
 - 1.6.1. Students wishing to receive the Entrepreneurial Families Discount must submit a formal application along with documents proving the family relationship:
 - 1.6.1.1. Birth certificate (in the case of siblings, both individuals' birth certificates must be submitted);
 - 1.6.1.2. Adoption or guardianship documents;

- 1.6.1.3. Marriage certificate;
- 1.6.1.4. Documents proving name and/or surname changes, if surnames differ.
- 1.6.2. The application must be submitted to the ISM Admission Committee during the admission process, together with other admission documents.
- 1.6.3. If two or more family members are applying at the same time, each applicant may submit a separate application to receive the scholarship.
- 1.7. **The ISM Employee Family Discount** is granted to family members of ISM employees working under a permanent employment contract. It applies to those enrolling in any ISM study program and covers 15% of the tuition fee specified in the study agreement. The discount is available to the employee's spouse, parents, stepparents, grandparents, children, adopted children, grandchildren, siblings, half-siblings, provided that the documents listed in point 1.6.1 are submitted at the time of admission.
 - 1.7.1. The ISM Employee Family Discount applies to family members of employees who have worked at ISM for at least one year, with a minimum of 0.75 full-time equivalent (FTE) employment.
 - 1.7.2. If an employee's family member is already studying at ISM, the ISM Employee Family Discount will be granted once the employee completes one year of service at ISM and meets the conditions specified in section 1.7.4.
 - 1.7.3. In order to receive the discount, the student must submit a request in the prescribed form to the ISM Studies Department via email at studies@ism.it. The request form can be found in the elearning.It system.
 - 1.7.4. The discount will be applied from the start of the next academic semester.
 - 1.7.5. The discount is not applied retroactively.
 - 1.7.6. If the employment relationship is terminated for any reason, the ISM Employee Family Discount will be revoked from the next semester onward.
- 1.8. **Employees of sponsoring companies** receive a 15% discount on the tuition fee, calculated based on the tuition fee valid on the day the study contract is signed. The discount is granted at the time of admission, when the study contract is signed. The discount applies if the company contributes to the Fund with an annual donation of at least €20,000.
- 1.9. The ISM Discounts and Scholarships Evaluation Committee, consisting of the Director of the Study Services Department, the Head of the Program Administration Group, and the Head of the Data Management Group, has the right to decide to apply the full tuition fee to a student and/or revoke any ISM scholarship and/or discount granted to them in the following cases:
 - 1.9.1. If the student status is lost;
 - 1.9.2. By decision of the ISM Ethics Committee due to violations of the ethics code and the severity of those violations;
 - 1.9.3. If, after the academic year ends, the student's average is lower than the average of students in the same program and year and the student has at least one academic debt, except for the ISM Entrepreneurial Families Scholarship, the ISM Employee Family Discount, and the Graduate Discount;
 - 1.9.4. Due to non-fulfillment of financial obligations;
 - 1.9.5. The ISM Progress Scholarship is also lost if the student's average, after one academic year, is lower than the top ten highest results (ranked as outlined in section 2 clause 2.1 of this regulation) of ISM bachelor's students studying in the same course, or if the student has been granted academic leave;
 - 1.9.6. The corporate sponsor employee discount is lost for future semesters if the student takes academic leave.
- 1.10. If the student has been awarded a Fund social-incentive scholarship, and the ISM Discount and Scholarship Evaluation Committee determines that one of the cases specified in section

1.9. of this regulation applies, ISM will notify the Fund. The Fund will decide on the continuation or termination of the scholarship payment in accordance with its internal procedures.

1.11. The 100 Talents Scholarship is lost in the following cases:

1.11.1. If the student awarded the scholarship has discontinued/suspended their studies or has been removed from the student list;

1.11.2. If the student's average grade for the academic year is lower than the average of their program course.

1.12. From the moment the scholarship is lost, the student must pay the full tuition fee in accordance with the general procedure.

1.13. A bachelor's or international master's student who loses their scholarship will have to pay the tuition fee valid on the day the study contract was signed, from the date the scholarship is lost.

1.14. ISM discounts and/or scholarships do not apply to the price of additional study subjects and/or services.

1.15. All ISM scholarships/discounts are intended solely for the payment of tuition fees and are not directly paid to the student.

1.16. The student, having received an ISM scholarship and/or discount, undertakes to contribute to the promotion and dissemination of ISM.

2. TUITION FEE DISCOUNTS AND SCHOLARSHIPS FOR BACHELOR'S DEGREE STUDENTS (CITIZENS OF THE REPUBLIC OF LITHUANIA)

2.1. ISM grants tuition fee discounts and scholarships:

Tuition Fee Scholarship Name	100 Talent scholarship	ISM study scholarship – 75%	ISM study scholarship – 25 %	ISM Advancement Scholarship	"ISM 'Striving for More' Scholarship"
The portion of the tuition fee paid by the student	- 0 EUR for the entire study period.	- 25 % for the entire study period.	- 75 % for the entire study period.	- The tuition fee is reduced by 25% from the fee applicable to the student in the current academic year.	-50% for the entire study period.
Receiving	<p>- The 100 Talents Scholarship is awarded to bachelor's degree students whose entrance competition score is no less than 9.2 if the student applied to ISM during the early admission period, and no less than 9.4 if they applied during the general admission period.*</p> <p>*The score is preliminary and may be adjusted based on that year's national examination results.</p> <p>- The scholarship is awarded during either early or general admission, based on the applicant's motivation to study and their national final examination results.</p> <p>- The tuition fee is fully covered by ISM and the</p>	<p>- The scholarship is awarded based on the applicant's motivation to study and the results of the national final examinations. Priority for the scholarship is given to those applying during ISM's early admission period.</p> <p>- Part of the tuition fee is covered by the state scholarship, and part is funded by ISM.</p>	<p>- The ISM Study Scholarship, covering 25% of the tuition fee, is awarded to bachelor's degree students applying to ISM during the early admission period. The scholarship is granted based on the early admission competition score, as outlined in the ISM Bachelor's Degree Students and Independent Students Admission Rules of "ISM University of Management and Economics", UAB.</p>	<p>- The scholarship is awarded to the ten ISM bachelor's students with the highest weighted average within the same academic year. If the averages are identical, the scholarship is awarded to the student with the highest overall weighted average across all completed semesters. If those are also identical, the scholarship is awarded to the student with the highest entrance competition score. Students receiving the 100 Talents Scholarship, those participating in double degree programs who are not paying tuition fees to ISM during that period, and students with any academic debts are not included in the ranking.</p> <p>- The eligibility for the advancement scholarship is reviewed by the ISM Discounts and Scholarships Evaluation Committee and, based on the academic performance of students from all ISM study programs within the same year, is</p>	<p>- The ISM "For Those Who Strive for More" Scholarship is awarded to bachelor's degree students who are admitted during the early admission period and who are actively engaged in sports, arts, community service, politics, or entrepreneurial activities.</p> <p>- There are five scholarship categories:</p> <ul style="list-style-type: none"> - Entrepreneurship Scholarship; - Sports Scholarship; - Arts Scholarship; - Community Engagement Scholarship; - Future Political Leader Scholarship (for applicants to the Economics and Politics study program). <p>- When selecting candidates, the duration of involvement in the evaluated activity, as well as achievements and recognitions in each area, are taken into consideration. During motivation interviews, candidates' understanding</p>

	state study scholarship funds.			reassigned at the end of each academic year.	<p>of the respective field may also be assessed.</p> <ul style="list-style-type: none"> - Each candidate is evaluated individually, based on the submitted documents proving their achievements and the information provided during the motivation interview. The final decision on awarding the scholarship is made by the ISM Admission Committee.
Additional information	<ul style="list-style-type: none"> - The scholarship is awarded to students applying to ISM for the first time who have received a state-funded study scholarship. - The number of scholarships is limited. The number is determined unilaterally by ISM, based on the total number of applicants across all ISM study programs. - If a student transfers from another university and has more than 12 credits recognized, the scholarship is not awarded. 	<ul style="list-style-type: none"> - The scholarship is awarded to students applying to ISM for the first time who have received a state-funded study scholarship. - The number of scholarships is limited and is determined unilaterally by ISM, taking into account the total number of applicants. - If a student transfers from another university and has more than 12 credits recognized, the scholarship is not awarded. 	<ul style="list-style-type: none"> - The scholarship is awarded to students applying to ISM for the first time. - The university reserves the right to allocate additional scholarships to students applying during the general admission period. - The number of scholarships is limited. - If a student transfers from another university and has more than 12 credits recognized, the scholarship is not awarded. 	<ul style="list-style-type: none"> - A student's annual weighted academic average is compared to the weighted average of the entire cohort. - Study results obtained during an exchange program are not included in the calculation of the annual weighted academic average. - In cases where a student is granted academic leave starting from the beginning of the spring semester of the current academic year and consequently loses eligibility for the advancement scholarship, the scholarship is not reassigned to another student for the remaining academic year. - At the time of awarding the advancement scholarship, the student must have earned the required number of credits for the program. - If a student transfers from another university and has more than 12 credits recognized, the scholarship is not awarded. 	<ul style="list-style-type: none"> - The scholarship is awarded to students applying to ISM for the first time. - The number of scholarships is limited (up to 10 scholarships available). - Applicants may apply for no more than one category of the "For Those Who Strive for More" scholarship. - If a student transfers from another university and has more than 12 credits recognized, the scholarship is not awarded.

2.2. ISM Foundation scholarship:

- 2.2.1. The scholarship is awarded to active and community-minded young individuals who are facing financial difficulties. It is granted for the entire study period and covers part or all of the tuition fee. The awarding and termination of the ISM Social-Encouragement Scholarship are regulated by the Foundation's Encouragement Scholarship Regulations. You can find the regulations on the ISM website at: <https://www.ism.lt/socialine-skatinamoji-stipendija/>

2.3. State-Funded Scholarship

- 2.3.1. The selection for state-funded study places for short-cycle, first-cycle (bachelor's), and integrated study program students who are eligible for a study scholarship is carried out by LAMA BPO during the general admission process to higher education institutions.

3. TUITION FEE DISCOUNTS AND SCHOLARSHIPS FOR BACHELOR'S DEGREE STUDENTS (NON-CITIZENS OF THE REPUBLIC OF LITHUANIA)

- 3.1. Students applying to ISM for the first time and achieving the highest results in the ISM Academic Knowledge Test may be awarded tuition fee discounts covering up to 100% of the tuition fee payable by the student.
- 3.2. The best candidates holding Ukrainian or Georgian (Sakartvelo) citizenship may, by decision of the ISM Admission Committee, be awarded an **ISM Study Scholarship covering 20%** of the tuition fee.
- 3.3. Students recruited through agents with whom ISM has signed cooperation agreements may be granted a 10% tuition fee discount, which applies for the entire duration of the studies.
- 3.4. All students, regardless of their citizenship, are eligible to apply for the ISM Advancement Scholarship. The conditions for receiving the scholarship are defined in Section 2, Clause 2.1 of these Regulations.

4. TUITION FEE DISCOUNTS AND SCHOLARSHIPS FOR INTERNATIONAL MASTER'S DEGREE STUDENTS

- 4.1. **ISM alumni discount.** An ISM Alumni Discount is granted to ISM bachelor's degree graduates applying to ISM International Master's studies. The discount also applies to ISM International Master's graduates who enroll in a second ISM International Master's degree program. The ISM Alumni Discount covers 30% of the tuition fee applicable at the time of signing the study agreement.
- 4.2. **ISM study scholarship.** During the admission process, ISM International Master's students who are admitted with the highest competition scores and/or distinguished by outstanding academic and scientific achievements, significant accomplishments in national and international competitions during their bachelor's studies and beyond, notable social engagement, or exceptional professional achievements, may be awarded an ISM Study Scholarship. The scholarship, granted by the decision of the ISM Admission Committee, can cover up to 50% of the tuition fee. The exact amount of the scholarship is announced annually on the ISM website.
- 4.3. **ISM partner discount.** Companies that delegate employees and partially or fully cover the cost of International Master's or Executive Master's studies are eligible for a tuition fee discount. If a company delegates **3–4 employees** during a single semester, a **10% tuition**

fee discount is applied to each employee. For **5–6 employees**, a **15% discount** is applied; For **7–9 employees**, a **20% discount** is applied; For **10 or more employees**, a **25% discount** is applied for the respective study semester in which the specified number of employees is delegated. When calculating the discount, **all employees delegated by the company during the current study semester** to the Executive Master's and International Master's programs are counted. In all cases, the discount is calculated based on the tuition fee indicated in the price list valid on the date the study agreement is signed.

4.4. **Additional studies discount.** Candidates who apply for ISM International Master's studies are granted a **30% discount** on the credit fee for ISM additional (pre-master) studies.

4.5. Discounts Applicable **Only to Citizens of the Republic of Lithuania:**

4.5.1. International Master's degree students who are admitted to ISM with the highest entrance competition scores may, by decision of the ISM Admission Committee and in accordance with the legal acts of the Republic of Lithuania, be awarded a state-funded study scholarship.

4.5.2. **Accelerate Program.** International Master's students selected by the decision of the ISM Admission Committee through a competitive process may apply for the **"Accelerate" program**, which allows them to defer payment of the tuition fee until their income reaches the threshold specified in the Accelerate agreement.

The deferred tuition fee is then paid according to the payment schedule outlined in the annex to the Accelerate agreement.

When forming the ranking list for selection, not only the applicants' academic achievements but also their motivation, assessed during the interview, are taken into consideration.

4.6. Discounts Applicable to **Foreign Citizens:**

4.6.1. Students from foreign countries who receive funding from the Education Exchanges Support Foundation may, by decision of the ISM Admission Committee, additionally be granted a **10% discount** for the entire duration of their studies.

The funding from the Education Exchanges Support Foundation cannot be combined with any other ISM scholarship.

4.6.2. Students recruited by agents with whom ISM has signed cooperation agreements may be granted a **10% tuition fee discount** for the entire duration of their studies.

4.6.3. Foreign citizens who spent a semester at ISM during their Bachelor's studies through exchange or double degree programs may, by decision of the ISM Admission Committee at the time of admission, be granted **up to a 25% discount** on the tuition fee for International Master's studies, based on the price valid at the time of admission.

4.6.4. The best candidates holding Ukrainian or Georgian (Sakartvelo) citizenship may, by decision of the ISM Admission Committee, be awarded a **20% discount** on the tuition fee applicable at the time of admission.

5. TUITION FEE DISCOUNTS FOR ISM EXECUTIVE MASTER'S DEGREE STUDENTS

5.1. Companies that delegate employees and partially or fully cover the cost of International Master's or Executive Master's studies are eligible for a tuition fee discount. Companies delegating **3–4 employees** during a single semester receive a **10% tuition fee discount** for their employees; **5–6 employees — 15% discount**; **7–9 employees — 20% discount**; **10 or more employees — 25% discount** for the respective study semester in which the employees are delegated. When calculating the discount, **all employees delegated by the company** during the current semester to Executive Master's and International Master's programs are included. The discount is always calculated based on the tuition fee indicated in the price list valid on the date the study agreement is signed.

- 5.2. Graduates of the ISM Executive Master's and MBA (Master of Business Administration) programs who continue their studies in individual modules are granted a **30% tuition fee discount**. ISM bachelor's and International Master's graduates applying to the Executive Master's program are eligible for a **20% tuition fee discount**.
- 5.3. Executive Master's program students who continue their studies after completing three modules receive a **10% discount** for the fourth and any subsequent selected modules, calculated based on the tuition fee indicated in the then-current study agreement. **This discount does not apply to the Final Thesis module.**
- 5.4. Newly enrolled students who apply together with a colleague or acquaintance (and who provide the friend's or colleague's name and surname) are eligible for a **10% discount for the first semester** — applicable to both newly admitted students.
- 5.5. Participants of the **STEP UP 2 project** (meeting the conditions of the STEP UP 2 competition regulations) are eligible for **up to a 50% discount on the first study module**. The number of funded places and the funding conditions for the STEP UP 2 project are determined each academic year by the ISM Admission Committee.

6. TUITION FEE DISCOUNTS FOR ISM MASTER OF BUSINESS ADMINISTRATION (MBA) STUDENTS

- 6.1. For companies that delegate **2 or more employees**, a **15% tuition fee discount** is applied for each employee, calculated based on the tuition fee valid on the date the study agreement is signed, and applies for the entire study period.
- 6.2. ISM Bachelor's and International Master's graduates continuing their studies in the ISM Master of Business Administration (MBA) program are granted a **20% discount**, while Executive Master's graduates (those who have completed the entire Executive Master's program) are granted a **30% discount**. The discount is calculated based on the tuition fee valid on the date the study agreement is signed and applies for the entire study period.
- 6.3. Applicants to the ISM Master of Business Administration (MBA) program may be eligible for a **15% Early Bird Discount**. The discount applies to the full tuition fee valid at the time of admission, and the conditions are published on the website: <https://www.ism.lt/executive-school/executive-mba/>.
- 6.4. Applicants to the ISM Master of Business Administration (MBA) program who apply with a recommendation from a graduate of the same program are granted a **15% discount** on the total tuition fee. This discount is available only to applicants who apply **before the end of the main admission period**. Exact admission dates are published on the website: www.ism.lt/priemimas.

7. TUITION FEE DISCOUNTS FOR DOCTORAL STUDENTS

- 7.1. Doctoral students who are graduates of ISM Bachelor's, International Master's, Executive Master's, or ISM Master of Business Administration (MBA) programs are granted an **ISM Alumni Discount** as recognition for their loyalty to the ISM community. The ISM Alumni Discount amounts to **30%**, calculated based on the tuition fee valid on the date the study agreement is signed, and applies for the entire study period.
- 7.2. Students applying for ISM doctoral studies from higher education institutions with which ISM has signed institutional cooperation agreements, and who study in doctoral programs with either student or auditor status, may be granted **special discounts** approved by a separate decree of the Rector.

- 7.3. Doctoral candidates who achieve a high entrance competition score may be awarded a **study discount of up to 40%** for the entire duration of their studies (if this discount is used, Clause 7.4 of these Rules does not apply):
- 7.3.1. Candidates who achieve a competition score between **8.0 and 9.0** at the time of admission are awarded a **30% discount**.
 - 7.3.2. Candidates who achieve a competition score between **9.01 and 10** at the time of admission are awarded a **40% discount**.
- 7.4. Candidates who do not enroll in ISM doctoral studies during the main admission period or who do not receive a state-funded scholarship for a doctoral study subject are granted a **30% discount**.