

ISM University of Management and Economics Tuition Fee Discount and Scholarship Granting Procedure for the Students Enrolled in year 2017

I. GENERAL PROVISIONS

1.1 Bachelor, International Master, Executive Master and Doctoral studies students may be entitled to receive an ISM University of Management and Economics (further referred to as ISM) tuition fee discount or scholarship. ISM University and ISM Fund (VŠĮ) financial resources are used for the tuition fee discounts and scholarships.

1.2 One student is eligible for one tuition fee discount or scholarship only (discounts and scholarships are not summed up, except in the cases described in the provision 2.1 of this Procedure).

1.3 Bachelor, International Master, Executive Master and Doctoral studies' tuition fee discounts or scholarships, not described in the current Procedure, might be granted on an exceptional basis by the decision of the studies and admission commission.

1.4 This ISM Tuition Fee Discount and Scholarship Granting Procedure applies only to students enrolled in year 2017.

1.5 ISM tuition fee discounts and scholarships may be revoked in the following cases:

1.5.1 Breach of ethics;

1.5.2 Failure to comply with the requirements of good learning criteria set in the provisions of the Republic of Lithuania Law on Higher Education and Research, article 78, part 4;

1.5.3 Failure to meet financial obligations.

II. TUITION FEE DISCOUNTS AND SCHOLARSHIPS FOR BACHELOR STUDENTS FROM THE EUROPEAN UNION COUNTRIES

100 Talent Scholarship

2.1 Funds for Bachelor students', whose enrollment competition score during ISM early admission is 9 or more, and during regular admission is 9.2 or more, tuition fee may be allocated:

2.1.1 From 100 Talent and State Studies Scholarship funds;

2.1.2 From 100 Talent Scholarship fund.

2.2 100 Talent Scholarship is granted during the admission process taking account of a prospective student's motivation, state examinations' results and active involvement in social activities.

2.3 100 Talent Scholarship is revoked if a student after an assessment period (one year of studies) does not comply with the requirements of good learning criteria set in the provisions of the Law on Science and Studies of the Republic of Lithuania. In case of loss of the 100 Talent scholarship, a student is obliged to pay the tuition fee set by ISM.

2.4 The loss of State Studies' scholarship is regulated by the Scholarship Granting and Payment Procedure approved by the Government of the Republic of Lithuania.

ISM Studies' Scholarship

2.5 Bachelor students', whose enrollment competition score is 7.5 or more, part of a semester tuition fee may be covered by ISM Studies Scholarship fund on the decision of the admission commission. ISM Studies Scholarship is 1200 EUR per year. ISM Studies Scholarship is granted during the admission process taking account of a prospective student's motivation, state examinations result and active involvement in social activities.

2.6 ISM Studies Scholarship is revoked if a student after an assessment period (one year of studies) does not comply with the requirements of good learning criteria set in the provisions of the Republic of Lithuania Law on Higher Education and Research. In case of loss of the ISM Studies' scholarship, a student is obliged to pay the tuition fee set by ISM.

ISM Social Incentive Scholarship

2.7 Bachelor students enrolled for the first year may be granted an ISM Social Incentive Scholarship. This scholarship is granted for young people from families who require financial support. The size of the scholarship equals to the ISM set tuition fee. It is granted for the entire study period. The scholarship is granted taking into account a family's financial situation, a student's social activities and study results.

2.8 ISM Social Incentive Scholarship is revoked in the following cases:

2.8.1 When a student after an assessment period (one year of studies) does not comply with the requirements of good learning criteria set in the provisions of the Republic of Lithuania Law on Higher Education and Research;

2.8.2 Financial situation of the family changes;

2.8.3 Student's status is lost;

2.8.4 When a student takes an academic leave of absence.

2.9 In case of loss of the ISM Social Incentive Scholarship, a student is obliged to pay the tuition fee set by ISM.

2.10 The procedures of the ISM Social Incentive Scholarship granting process are regulated by the ISM Fund (VšĮ) Social Incentive Scholarship bylaws.

ISM Achievement Scholarship

2.11 A student can be granted a one-time ISM Achievement Scholarship, awarded by ISM Fund, for the activities and achievements that promote ISM name and benefit the ISM community.

2.12 ISM Achievement Scholarship granting is regulated by the ISM Achievement Scholarship regulations.

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

ISM Graduate's discount

3.1 ISM Bachelor studies' graduates who enroll into International Master Programme, are granted ISM graduate's discount. ISM graduate's discount is 30 % of the tuition fee.

3.2 ISM graduate's discount is not granted for any extra study services.

State Study Scholarship

3.3 State Study Scholarship may be granted for International Master students, whose competition grades are the highest, by the decision of the admission commission.

Discounts for the Employees of the Maecenas Companies

3.4 Employees of the Maecenas companies are awarded a 15% discount for the tuition fee. The discount is awarded on admission for one study period. It is granted in case the company allocated support for the ISM Fund in the form of money, services or objects, worth 2 000 EUR or more in the 2016-2017 academic year. Discount for the Employees of the Maecenas companies is revoked when a student takes an academic leave of absence.

3.5 Any extra study cost discounts are not awarded for the Employees of the Maecenas companies.

ISM Achievement Scholarship

3.6 A student can be granted a one-time ISM Achievement Scholarship, awarded by ISM Fund, for the activities and achievements, that promote ISM name and benefit the ISM community.

3.7 ISM Achievement Scholarship granting is regulated by the ISM Achievement Scholarship regulations.

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

Tuition fee discount

4.1 Bachelor and International Master students from non-European Union countries, who enter the university with the highest competition grades, by the decision of the ISM admission commission, can be awarded a discount covering 10-50 % of the tuition fee. Tuition fee discount can be revoked by the decision of the admission commission in the following cases:

4.1.1 When a student after the evaluation process (one year of studies) has not passed some courses;

4.1.2 When a student takes an academic leave of absence.

Extra discounts

4.2 Students from foreign countries, who have grants from Education Exchange Support Fund, might be granted an extra 10% discount for the tuition fee.

4.3 Students who have been enrolled with the assistance of the agents who had signed a cooperation agreement with ISM, can be entitled for a 10% discount on the tuition fee.

ISM Achievement Scholarship

4.4 A student can be granted a one-time ISM Achievement Scholarship, awarded by ISM Fund, for the activities and achievements, that promote ISM name and benefit the ISM community.

4.5 ISM Achievement Scholarship granting is regulated by the ISM Achievement Scholarship regulations.

V. TUITION FEE DISCOUNTS FOR ISM EXECUTIVE MASTER STUDENTS

5.1 A candidate who submits one ISM alumnus/-a reference to the Executive Master Studies managers, is awarded a 10 % discount for the first semester. The discount is not awarded for other semesters.

5.2 Employees of a company who sends four or more students for one semester are awarded a 10 % discount for the semester. The discount is valid for one semester. In case more than four employees are

enrolled, the size of the discount can be reviewed and awarded on the basis of a separate agreement between the University and the company.

5.3 ISM Management Executive Master studies alumni who continue their studies in different modules, are granted 30% discount. ISM Bachelor and International Master alumni, who continue studies at Executive Master studies, are granted a 15% discount.

5.4 Master students, who have completed three modules and continue studies in a fourth or any subsequent module, are awarded a 10 % discount. The discount is not valid for the final paper module.

5.5 Employees of the Maecenas companies are awarded a 15% discount for the tuition fee. The discount is awarded on admission for the entire study period. It is granted in case the company allocated support for the ISM Fund in the form of money, services or objects, worth 2 000 EUR or more in the 2016-2017 academic year. Discount for the Employees of the Maecenas companies is revoked when a student takes an academic leave of absence.

5.6 Any extra study cost discounts are not awarded for the Employees of the Maecenas companies.

VI. TUITION FEE DISCOUNTS FOR DOCTORAL STUDENTS

6.1 Doctoral students, who are graduates of ISM Bachelor, International Master or Executive Master studies, are granted ISM graduate's discount for the loyalty to ISM community. ISM graduate's discount is 30 % of the tuition fee.

6.2 Students from higher education institutions who have signed inter-institutional co-operation agreements with ISM and who study for doctor's degree at ISM as full-time or unclassified students, can be awarded special discounts, approved by the Rector's order.

6.3 Doctoral students who have been awarded a high competition score during admission, are granted up to 50% tuition fee discount:

6.3.1 Candidates who received 8.0-9.0 competition score on admission to doctoral studies are awarded a 30 % discount;

6.3.2 Candidates who received 9.1-10 competition score on admission to doctoral studies are awarded a 50% discount.

6.4 Candidates for ISM Doctoral studies are granted a 30% discount for doctoral study subject tuition fee.