

ISM University of Management and Economics Tuition Fee Discount and Scholarship Granting Procedure for the Students Enrolled in the Year 2018

I. GENERAL PROVISIONS

- 1.1 Students of ISM Bachelor, International Master of Science, Executive Master of Management and Doctoral studies may receive tuition fee discounts or scholarships from ISM University of Management and Economics (hereinafter - ISM). Tuition fee discounts and scholarships are funded from the budgets of ISM University and public body ISM Fund.
- 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 of Science, Executive Master of Management and Doctoral studies' tuition fee discounts that are not described in the Procedure may be granted on an exceptional basis by the decision of the Commission of Studies or the Admission Commission.
- 1.4 This ISM Tuition Fee Discount and Scholarship Granting Procedure applies only to students who have been admitted and started their studies at ISM in the year 2018.
- 1.5 ISM tuition fee discounts and scholarships may be terminated in the following cases:
 - 1.5.1 Breach of ethics;
 - 1.5.2 Failure to comply with the criteria of good learning as defined in the Part 4 of the Article 78 of the Law on Higher Education and Research of the Republic of Lithuania;
 - 1.5.3 Failure to meet financial obligations.

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

ISM Excellent 100 Scholarship

- 2.1 Bachelor students may receive full tuition fee discount if their enrolment competition score is 9 during an early admission at ISM and 9,2 or higher during the regular admission. In such case the tuition fee can be covered from the following funds:
 - 2.1.1 ISM Excellent 100 programme and the state scholarship for studies;
 - 2.1.2 ISM Excellent 100 programme.
- 2.2 ISM Excellent 100 scholarship is awarded during an admission to the University taking into account applicant's motivation to study, results of the state matura examinations, and extracurricular and social activities.
- 2.3 ISM Excellent 100 scholarship shall be terminated in case a student after an assessment period (one year of studies) does not meet the criteria of good learning as defined in the Law on Higher Education and Research of the Republic of Lithuania. Student whose ISM Excellent 100 scholarship has been terminated shall pay the tuition fee set by ISM.
- 2.4 Termination of the state scholarship for studies is regulated by the Procedure of Granting and Paying Scholarships for Studies approved by the Government of the Republic of Lithuania.

ISM Scholarship for Studies

- 2.5 Part of the tuition fee for bachelor studies may be covered by ISM Scholarship for studies. Bachelor students eligible for the scholarship shall have enrolment competition score 7.5 or higher. ISM Scholarship for studies is 1 200 EUR per year. The decision regarding the scholarship is made by ISM Admission Commission during an admission to ISM taking into account applicant's motivation to study, the results of the state matura examinations, and extracurricular and social activities.
- 2.6 ISM Scholarship for studies shall be terminated in case a student after an assessment period (one year of studies) does not meet the criteria of good learning as defined in the Law on Higher Education and Research of the Republic of Lithuania. Student whose ISM Scholarship for studies has been terminated shall pay the tuition fee set by ISM.

ISM Social-Incentive Scholarship

- 2.7 Students entering the first year of bachelor studies may be granted an ISM Social-Incentive scholarship. Young persons from disadvantaged families are entitled for the scholarship. The scholarship equals to the tuition fee at ISM and is granted for the whole period of studies. The scholarship is granted taking into account the financial situation of the student's family, social activities and study results.
- 2.8 ISM Social-Incentive scholarship shall be terminated:

- 2.8.1 if student after an assessment period (one year of studies) does not meet the criteria of good learning as defined in the Law on Higher Education and Research of the Republic of Lithuania.
 - 2.8.2 if family's socio-economic status changes;
 - 2.8.3 if student's status is lost;
 - 2.8.4 when a student takes a leave of absence.
 - 2.9 Student whose ISM Social-Incentive scholarship has been terminated shall pay the tuition fee set by ISM.
 - 2.10 The granting of ISM Social-Incentive scholarship is carried out according to the ISM Fund's Regulations on Granting Incentive Scholarships.
- ISM Achievement Scholarship**
- 2.9 Students, who have contributed to promotion of the University with their activities and achievements, and acted for the benefit of ISM may be incentivized with a one-off ISM Achievement scholarship.
 - 2.10 The granting of ISM Achievement scholarship is carried out according to the ISM Procedure of Granting Achievement Scholarships.

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

ISM Alumni Discount

- 3.1 Alumni of ISM Bachelor studies, who enrol into the International Master of Science studies, are eligible for an ISM Alumni discount. The discount equals to 30% of the tuition fee to be paid by the student.
- 3.2 ISM Alumni discount is not applicable for the fees for additional services pertaining to studies.

The State Scholarship for Studies

- 3.3 The top entrants to the International Master of Science studies are eligible for the State scholarship for studies. The decision regarding the scholarship is made by the ISM Admission Commission.

Discount for the employees of the companies-sponsors

- 3.4 Employees of the companies-sponsors are granted a 15% tuition fee discount. The discount is granted on admission for the entire period of studies. It is granted in case the company has allocated support for the ISM Fund in the form of money, services or objects (value 2 000 EUR or more) in the academic year 2017-2018. Discount for the employees of the companies-sponsors is terminated when a student takes a leave of absence.
- 3.5 Discount for employees from companies-sponsors does not apply for the additional services pertaining to studies.

ISM Achievement Scholarship

- 3.6 Students, who have contributed to the promotion of the University with their activities and achievements, and acted for the benefit of ISM may be incentivized with a one-off ISM Achievement scholarship. The scholarship is granted by public body ISM Fund.
- 3.7 The granting of ISM Achievement scholarship is carried out according to the ISM Procedure of Granting Achievement Scholarships.

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

Tuition Fee Discount

- 4.1 The top entrants (from non EU countries) to Bachelor and International Master of Science studies are eligible for a 10-50% discount from the tuition fee to be paid by the student. The decision regarding the discount and its size is made by the ISM Admission Commission. The tuition fee discount shall be terminated by the decision of the Admission Commission in the following cases:
 - 4.1.1 If student after an assessment period (one year of studies) has academic failures;
 - 4.1.2 when a student takes a leave of absence.

Additional Discounts

- 4.2 International students who receive financial support from the Education Exchanges Support Foundation may receive additional 10% tuition fee discount.
- 4.3 Students who are admitted to ISM with assistance of agents, who have signed a cooperation agreement with ISM, may receive additional 10% tuition fee discount.

ISM Achievement Scholarship

- 4.4 Students, who have contributed to the promotion of the University with their activities and achievements, and acted for the benefit of ISM may be incentivized with a one-off ISM Achievement scholarship. The scholarship is granted by public body ISM Fund.
- 4.5 The granting of ISM Achievement scholarship is carried out according to the ISM Procedure of Granting Achievement Scholarships.

V. TUITION FEE DISCOUNTS FOR ISM EXECUTIVE MASTER OF MANAGEMENT STUDENTS

- 5.1 An applicant, who submits one letter of recommendation from an alumni of ISM Executive Master of Management study programme, is eligible for a 10% discount for the first semester (module) of studies. The discount is not valid for subsequent semesters (modules).
- 5.2 Employees from companies which send four and more employees to study during one semester (module) are granted a 10% discount for the current semester. The discount is valid for one semester only. The discount size may be reviewed and set in a separate agreement between a company and the University, when more than four employees from the same company are studying.
- 5.3 Alumni of ISM Executive Master of Management study programme, who choose to study additional modules are eligible for a 30% discount. Alumni of ISM Bachelor and International Master of Science study programmes, who continue their studies on ISM Executive Master of Management study programme are eligible for a 15% discount.
- 5.4 Master students who have completed three modules and continue their studies are eligible for a 10% discount for subsequent modules. The discount is not valid for the final module (thesis).
- 5.5 Employees of the companies-sponsors are granted a 15% tuition fee discount. The discount is granted on admission for the entire period of studies. It is granted in case the company has allocated support for the ISM Fund in the form of money, services or objects (value 2 000 EUR or more) in the academic year 2017-2018. Discount for the employees of the companies-sponsors is terminated when a student takes a leave of absence. Discount for employees from companies-sponsors does not apply for the additional services pertaining to studies.

VI. TUITION FEE DISCOUNTS FOR ISM EXECUTIVE MBA STUDENTS

- 6.1 Employees from companies which send three and more employees to study are granted a 5% discount for the current semester. The discount is valid for the entire period of studies. The discount size may be reviewed and set in a separate agreement between a company and the University, when more than six employees from the same company are studying.
- 6.2 Alumni of ISM Bachelor and International Master of Science study programmes, who continue their studies on ISM Executive MBA study programme are eligible for a 5% discount.
- 6.3 Employees of the companies-sponsors are granted a 15% tuition fee discount. The discount is granted on admission for the entire period of studies. It is granted in case the company has allocated support for the ISM Fund in the form of money, services or objects (value 2 000 EUR or more) in the academic year 2017-2018. Discount for the employees of the companies-sponsors is terminated when a student takes a leave of absence. Discount for employees from companies-sponsors does not apply for the additional services pertaining to studies.

VII. TUITION FEE DISCOUNTS FOR ISM DOCTORAL STUDENTS

- 7.1 For loyalty to ISM community, alumni of ISM Bachelor, International Master of Science or ISM Executive Master of Management study programmes, who continue their studies on ISM Doctoral study programme are eligible for a 30% discount from the tuition fee to be paid by the student.
- 7.2 Degree and non-degree students who study at ISM doctoral programmes and are from higher education institutions which have signed an inter-institutional cooperation agreement with ISM may be eligible for special discounts. Such discounts are confirmed by order of the Rector.
- 7.3 Applicants to doctoral studies with high entrance competition score are eligible for up to 50% tuition fee discount:
 - 7.3.1 Applicants whose entrance competition score is 8.0-9.0 are eligible for a 30% discount;
 - 7.3.2 Applicants whose entrance competition score is 9.1-10.0 are eligible for a 50% discount;
- 7.4 Applicants to ISM doctoral studies are granted 30% discount for a doctoral course fee.