



# IBSU

## INTERNATIONAL BLACK SEA UNIVERSITY QUALITY MANAGEMENT SYSTEM DOCUMENTS

### FINANCIAL REGULATION

*Approved on 23/10/2014 by Administrative Board - Decision №6 (Appendix №:2)*

#### Approvals

The signatures below certify that this quality manual has been reviewed and accepted, and demonstrates that the signatories are aware of all the requirements contained herein and are committed to ensuring their provision.

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Controlled by:	Quality Management Committee	
Approved by:	Administrative Board	

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IBSU PROPRIETARY INFORMATION

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### **Article 1. Goals and Content**

- 1.1. This regulation aims at defining the policy and procedure for payment of tuition fee for the educational service rendered by International Black Sea University (hereinafter “IBSU”). The regulation covers financial issues related to Bachelor’s, Master’s and Doctorate students enrolled in all educational programs of IBSU.

### **Article 2. General Policy of Tuition Fee Payment**

- 2.1. The annual tuition fee is normally paid in two installments, during the registration period (as defined by IBSU academic calendar) at the beginning of each semester.
- 2.2. Payment of tuition fee may be performed in more than two installments, if it is defined by the contract between a student and IBSU (hereinafter “contract”).
- 2.3. Tuition fee is paid non – cash, as defined by contract.

### **Article 3. State Study Grant**

- 3.1. Those students, who have successfully passed Unified National Examinations / Unified Master’s Examinations and have received State Study Grant/ Master’s State Grant in accordance with Law, are obliged to pay only a proportional part of the remaining tuition amount.

### **Article 4. Tuition Fee for Extra Course(s)/ Study component(s) / Additional Semester(s)**

- 4.1. The tuition fee defined by the contract is valid for 4 years for the students enrolled on Bachelors level, for 2 years for the students enrolled on Master’s level and for 3 years for the students enrolled on the Doctoral level at IBSU. The time of validity period is calculated from the date of conducting the contract.
- 4.2. If a student is unable to finish the educational program in due time, he/she has to pay an additional tuition fee for each extra course/ study component. The amount of the tuition fee for extra course/ study component is equal to the tuition fee that freshman students pay for the corresponding program that year.
- 4.3. If a student takes an extra course/ study component within the 75 ECTS credit limit, but outside 30 ECTS credits for the corresponding semester, he/she has to pay an additional tuition fee for each extra ECTS as defined by the terms and conditions of his/her contract.

#### **Article 5. Payment Policy for Students With Suspended Status**

- 5.1. The suspension of student's status is the ground for suspension of tuition fee payment for the corresponding semester(s).
- 5.2. If the ground for suspension of students' status is financial debt, student's obligation of debt payment is in force. Student's status will not restore unless all debts are covered (unless the existence of different agreement between the student and IBSU).
- 5.3. If the student's status was suspended (upon the student's application) during the two months period from the beginning of the semester, he/she is free from paying the tuition fee, left for the current semester.
- 5.4. If the student's status was suspended (upon the student's application) after the two months period from the beginning of the semester, he/she is obliged to pay the tuition fee, left for the current semester. (Exceptions from this rule can be made by the Administrative Board decision).

#### **Article 6. Payment Policy for Students With Terminated Status**

- 6.1. When the student status is terminated, IBSU is entitled to claim for the unpaid tuition fee from the student.
- 6.2. The case of tuition fee payment is defined in accordance with paragraphs 5.3 and 5.4 of this regulation, if the student's status was suspended (upon the student's application).

#### **Article 7. Acknowledgement of Existence of the Debt**

- 7.1. On the grounds of the decision of IBSU, a special agreement concerning the acknowledgement of existence of the debt payment, as well as the schedule for payment may be concluded with a student with financial debt.

#### **Article 8. Fee for issuing duplicate diploma**

- 8.1 Fee for issuing duplicate diploma, upon student's request, is 35 GEL.

#### **Article 9. Final provisions**

- 9.1. All the issues concerning scholarships and tuition fee waivers are defined by "Regulation for Scholarships and Tuition Fee Waivers" - IBSU.R33E.
- 9.2. Those points which are not defined within the given document will be regulated according to the contract between a student and IBSU, as well as the related Georgian legislation and other regulations of International Black Sea University.

- 9.3. The case of any changes, amendments and/or additions to this regulation is decided by the Administrative Board of IBSU.

**Article 10.Date of Effect**

- 10.1 This regulation is valid from the approval date by the Administrative Board.

**Article 11.Implementation**

- 11.1 The rules in this regulation are carried out by the Chancellor.



*Ignorance of rules of the university shall not be a defence to anyone.  
All are therefore required to familiarise themselves with the rules and regulations as outlined in the  
related IBSU documentation.*

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*IBSU is an equal opportunity institution. It does not discriminate against any member of its  
community on the basis of gender, race, nationality, ancestry, creed, marital or parental status, or  
physical, mental, emotional, or learning disabilities in its educational programmes and activities.*

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