



Financial Policies and Procedures

I. Tuition

Kyiv School of Economics provides high-quality education in the fields of modern economic analysis, financial economics and business economics that is based on internationally accepted academic standards of the profession. Good education is one of the most important investments a person can make towards his or her future success and prosperity. Like with any other high-quality product, good education is expensive to produce. The institutional costs of providing educational services at KSE MA programs amount up to €10,000 per student per year. At the same time, KSE founders and donors took it as their mission to make education at KSE as accessible as possible to talented students from all over Ukraine. As a result of our ongoing fundraising efforts, we provide all admitted students, irrespectively of the MA program they are studying at, with a partial scholarship (tuition waiver) in the amount of €7000 per year. As a result, the regular tuition fee for both programs is set at €3000 per year.

II. Tuition Payments and Financial Support at Economic Analysis Program

Scholarships

Each year the KSE receives funds from its founders and donors to finance its academic activities. Among those are the KSE's MA programs, research, outreach and other related activities. Some funds are earmarked for scholarships in the form of supplementary tuition waivers to qualified students in the MA program in Economic Analysis. For 2017/2018 academic year we are ready to distribute the following scholarships (tuition waivers) to a new cohort of students:

- up to 10 tuition waivers, that cover 90% of the regular tuition fee for 10 best students upon the results of admission exams on March 18, 2017: students have to pay €300 per year.
- up to 10 tuition waivers, that cover 80% of the regular tuition fee for 10 best students upon the results of admission exams on July 6, 2017: students have to pay €600 per year.
- up to 10 partial tuition waivers, that cover 50% tuition fee upon the results of admission exams on March 18 and July 6, 2017: students have to pay €1,500 per year.

If a student is granted with a tuition waiver, his/her first payment is €100, it has to be done within two weeks after the enrolment (this is a non-refundable tuition fee). The rest of the amount is paid during the year in several instalments starting from January 2018.

Students with cumulative GPA of A- or higher (at least 3.67 out of 4.0) will be waived the remaining tuition fee for academic excellence.

To maintain 90% and 80% tuition waivers, students must have a minimum 3.0 cumulative GPA by the end of the second miniterm and stay above this threshold for the remaining duration of the first year of studies at the KSE. If a student does not maintain this minimum, the student loses the tuition waiver.



To maintain 50% tuition waiver, students must have a minimum 2.667 cumulative GPA by the end of the second miniterm and stay above this threshold for the remaining duration of the first year of studies at the KSE. If a student does not maintain this minimum, he/she should start paying full tuition from that moment onwards.

Students who violate the School's policies will lose their scholarship automatically. For example, scholarships can be revoked in case of academic dishonesty or unethical behavior.

The full tuition fee

The full tuition fee at the Economic Analysis Program is €3,000 per year. Tuition payments are expected to be made in several installments during the academic year. A typical schedule of payments for the first year of studies is given below:

Within two weeks after enrolment (non-refundable enrolment fee)	By August 20, 2017 (fee for miniterm I)	By December 1, 2017 (fee for miniterm II)	By February 1, 2018 (fee for miniterm III)	By April 1, 2018 (fee for miniterm IV)	By June 1, 2018 (fee for miniterm V)
€100	€500	€600	€600	€600	€600

Tuition payments can also be made by students as a one-time payment at the beginning of the studies.

It is each student's responsibility to make sure that the payments are made on time. Students can attend classes only if their payment obligations are fulfilled.

Deferrals

Kyiv School of Economics gives an opportunity to defer payment in case of a strong financial need. Deferral of tuition payments is a special kind of financial support that allows students to postpone payment of the KSE tuition. Students who want to be considered for the deferred tuition have to fill out and submit to the Academic Affairs Department the Payment Deferral Request after the end of miniterm I. This Request Form shall be accompanied by:

- (1) a letter of request explaining the applicant's need for the deferral;
- (2) information regarding the applicant's family's composition and financial situation (family members' official earnings, assets, and so on)

An applicant should present his/her application orally before the KSE Payment Deferral Committee, consisting of not less than three KSE staff or faculty members. The committee makes decisions regarding deferral of payments by a majority vote. Repayment of deferred payments shall start not later than 4 months after graduation. Deferred tuition and housing support should be paid back within a period that is no longer than 4 months plus the time the student received deferral at the School.

III. Additional Scholarships for "Talents from Regions"

In the summer of 2016, KSE has launched a new multi-year initiative aimed at providing additional support to talented students from non-Kyiv universities. In addition to giving merit-based



scholarships (tuition waivers) to study in the two-year MA Program in Economic Analysis, the School also provides regional students with funds to cover their living expenses in Kyiv (a dormitory and a monthly stipend). Our goal is to give applicants from regional universities, many of which come from underprivileged backgrounds, access to high quality education at KSE and boost their prospects of successful business or academic careers afterwards.

Who is qualified to become a part of the program?

- Applicants who have bachelor's/master's degree of any specialization from non-Kyiv university
- Applicants whose officially registered place of residence is not in Kyiv

What the admitted students will receive?

- Full scholarship (full tuition waiver)
- Monthly stipend in the amount of 1,500 UAH for living expenses
- Free dormitory

How to become a part of the program?

- Submit all required documents and select a checkbox "I want to apply for a "Talents from regions" program" in the application form
- Applicants who successfully pass a scholarship exam and qualify for full scholarships, have to submit a letter of request explaining his/her need for financial support, as well as information on the applicant's family's composition and financial situation (family members' official earnings, assets, and so on) within two weeks after admission.
- After submitting documents an applicant will be invited to an interview with KSE Committee on Financial Support, consisting of no less than three KSE staff or faculty members. -

Students who are approved to participate in the "Talents from Regions" program have to pay a one-time non-refundable enrollment fee of €50 within two weeks after the Committee on Financial Support announces its decision.

To maintain this scholarship, students must have a minimum 3.0 cumulative GPA by the end of the second miniterm and stay above this threshold for the remaining duration of the first year of studies at the KSE.

IV. Tuition Fee for International Students

Scholarships are provided for Ukrainian students only. Students are considered international if they do not possess official residence permit to stay in Ukraine.

Tuition fee for international students at the MA program in Economic Analysis is EUR 14,000 (for two years of studies), at Business and Financial Economics program – EUR 8,500. Upon admission all international students are required to take paid research assistant (RA) positions at KSE. RA-ships are official part-time employment opportunities that require students to work on various KSE's research projects. These positions have a net yearly compensation of about EUR 1,800.