

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 Business and Financial Economics Program

The tuition fee at Business and Financial Economics 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 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 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.

Financial Support and Discounts

- Applicants who submit documents **before April 30, 2017** get **10% tuition discount**: their tuition fee is €2700.
- Students with outstanding academic performance (cumulative GPA of 3.67 or higher – typically about 20% of a cohort) are awarded **partial tuition waiver (30%)** for the next miniterm.
- Kyiv School of Economics gives an opportunity to **defer tuition payments** 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 fees till after they graduate from KSE and start their working careers. 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 in person in front of the KSE Payment Deferral Committee, consisting of not less than three KSE staff or faculty members. The committee makes decisions regarding deferral of payments and/or housing support by a majority vote. Repayment of deferred tuition shall start no later than 4 months after graduation. Deferred tuition 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. 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.

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.