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# Financial Aid and Student Fee Payment Regulations

## Preamble

In keeping with its mission, Central European University provides financial assistance to talented students and scholars from around the world. This policy defines distribution of CEU-funded financial aid and payment of tuition and fees for students registered in degree-granting programs at Central European University.

## Section I: Financial Aid Regulations

### 1. General Conditions

Candidates who wish to be considered for CEU financial aid in any Masters, Masters Further Specialization, or Doctoral program are required to complete the On-line Application for Admission, by the Financial Aid deadline. Decisions on CEU financial aid are communicated by the Admissions Office, in most cases with the offer of acceptance. Financial aid offers are not negotiable after the submission of the signed Acceptance Offer.

CEU Scholarships and CEU Tuition Awards are offered during the admissions process for the period defined in the Acceptance Offer, and are not transferable if the student defers enrollment. Students seeking deferment until the following academic year must submit a new application in the admissions cycle appropriate for the year in which they will enroll.

CEU financial aid package is given only to enrolled CEU students. Withdrawal of enrollment (for personal or academic reasons) results in automatic termination of financial aid. The academic departments must inform the Students Record Office and the Financial Aid Office if a student's enrollment status changes (such as fail, withdrawal, enrollment termination or suspension) by submitting a "Change of Status Form". No stipend can be processed after the date the student's enrollment status is withdrawn/terminated/suspended. If a student communicates to the academic department that it is his/her intention to withdraw from the program, the department can decide to terminate the student's financial aid immediately, regardless of the date indicated by the student for the planned withdrawal.

No student may receive more than one financial aid package (full or partial) to study at CEU, except in the event of vertical movement along a course of study, e.g., master's to doctoral. Students seeking to pursue a horizontal course of study (e.g. a second Master's degree) may apply for admission, but will not be considered for a second CEU Scholarship. CEU reserves the right to alter the terms of its financial aid package and eligibility requirements at any time.

The scholarship for Masters and Masters Further Specialization programs are given for the duration of the academic program, not including the months of July and August for 2-year Master's degree students, unless their degree program requires regular class attendance during the summer. The duration of a PhD scholarship is 36 months.

## **2. Financial Aid**

### 2.1. Financial Aid for Master's Degree Students

CEU Scholarships and CEU Tuition Awards are determined during the admissions process based on each department's academic merit-ranking lists. Since the number of applicants eligible for admission is normally higher than the number of students to whom CEU can offer support, financial aid offers depend largely on an applicant's place in the merit ranking list. Since applicants may apply for more than one academic program, their offer of assistance may differ among degree programs. In case of acceptance to more programs the candidate may accept one offer only, the other offers become invalid once the chosen offer is accepted. If she or he does not accept their financial aid offer by the deposit deadline, the aid may be offered to another student.

### 2.2. Financial Aid for Doctoral Students

Students admitted into doctoral degree programs are eligible to receive a full CEU Doctoral Scholarship for up to 36 months. Students who receive funding from government sources or other organizations are required to declare that they are supported externally. Should the student in question fail to declare on his/her external support, CEU is entitled to withdraw the provided scholarship immediately and the student shall be obliged to repay the received scholarship. For the duration of their external grant, such students are not automatically eligible to receive financial support from CEU. Additionally, in those cases in which a student wishes to keep his/her employment, the student must request permission from their department. CEU may request full or partial tuition payment and will expect the student to be able to cover his/her living costs. Doctoral students should refer to the CEU Doctoral Regulations.

## **3. Forms of Financial Aid**

### 3.1. CEU Master's Excellence Scholarship and CEU Master's Scholarship for Master of Arts and Master of Science Students

CEU Scholarships for MA and MS students come in two types: CEU Master's Excellence Scholarship and CEU Master's Scholarship. Scholarship recipients are eligible for a full tuition waiver, provision of medical insurance, and in most cases single or shared room accommodation in the CEU Residence Center for the official duration of their academic program (with the exception of students who permanently reside in Budapest). CEU Master's Excellence Scholarship recipients receive a stipend designed to cover living expenses; CEU Master's Scholarship recipients receive a partial stipend calculated to cover a portion of their living expenses. (Stipends and housing are not provided for Master's degree students, including two-year students, during the summer break unless their degree requires regular classroom attendance at CEU during the summer). Scholarship recipients have the option to decline accommodation in CEU's Residence Center. In such cases, however, CEU does not cover the costs of alternative accommodation.

Students need to budget additional resources for other educational and living costs, including but not limited to travel, recreation, and incidentals, which can vary with the individual. Two year Master's degree students must also budget for their living expenses and housing during the summer vacation months between the first and second academic years. Further details about estimated costs of living and accommodation are available at: <https://www.ceu.edu/studentlife/onlineorientation/costofliving>

### 3.2. Tuition Awards

CEU offers Full Tuition Awards (100%) and Partial Tuition Awards (ranging from 50% to 80%). Recipients of the Tuition Award packages are not provided with accommodation in the CEU

Residence Center, although they are eligible to request a room on a space-available basis, for which they will be expected to cover their costs directly. Recipients of a Tuition Awards are expected to cover their own rent, food and personal expenses for the duration of the academic year. To estimate these expenses, students should consult the CEU web site section on Estimated Living Costs at (<https://www.ceu.edu/studentlife/onlineorientation/costofliving>). Students need to budget additionally for travel, recreation, and incidentals, which can vary with the individual. For specific non-degree studies including Erasmus exchanges and the Doctoral Support Program, tuition awards may be offered to non-degree students from the allocation granted to each department.

### 3.3. Scholarships for CEU Doctoral Students

For students admitted into doctoral degree programs, the university may offer a CEU Doctoral Scholarship for a maximum of three years (36 months).

The CEU Doctoral Scholarship pays for tuition and medical insurance, and a monthly stipend calculated to cover educational and accommodation costs. Students need to budget additionally for travel, recreation, and incidentals, which can vary with the individual. Further details about estimated costs of living and accommodation are available at:

<https://www.ceu.edu/studentlife/onlineorientation/costofliving>

Doctoral students are not automatically provided with accommodation in the CEU Residence Center. They are eligible to request a room on a space-available basis, for which they will be expected to cover their costs directly.

Doctoral students who receive funding from state sources or other organizations are required to declare that they are supported externally. For the duration of their external grant, such students are not automatically eligible to receive financial support from CEU.

Additionally, in those limited cases in which a student wishes to keep his/her employment simultaneously with their studies, the student must request permission from their department. CEU may request full or partial tuition payment and will expect the student to cover his/her living costs.

Students in PhD programs must also comply with other requirements as outlined in the **CEU Doctoral Regulations** policy.

### 3.4. Students on Externally Funded Scholarships administered by CEU<sup>1</sup>

CEU administers externally funded scholarships, such as scholarships from the Hungarian government or the European Commission, as well as private donors, including alumni, and other funding organizations. For further information regarding such externally funded scholarships please consult the Financial Aid Office. A list of such scholarships is actively maintained on the Financial Aid website (<https://www.ceu.edu/financialaid> [under: [CEU Alumni Scholarships](#), [External Scholarships](#), [Other Scholarships](#)]).

Students on externally funded scholarships, administered by CEU, are not automatically provided with accommodation in the CEU Residence Center. Some externally funded scholarships provide a housing allowance. For those that do not offer housing support, students are eligible to request a room at the Residence Center on a space-available basis, for which they will be expected to cover their costs directly.

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<sup>1</sup> Guidance related to the solicitation, acceptance, and stewardship of scholarship funding may be found in CEU's Policies and Procedures for Contributed Support.

### 3.5. Other Resources for Financial Aid

#### 3.5.1. US Federal Direct Loans

Citizens and permanent residents of the United States are eligible to apply for the US federal government loan program. Additional details are available on the CEU web site at <https://www.ceu.edu/admissions/funding-fees/finaid-applicants/us-federal-loan>. Students receiving US federal loans are required to meet satisfactory academic progress requirements as outlined in the Student Rights, Rules, and Regulations document and in section 4.0 of this policy.

### **4. Satisfactory Academic Progress Requirement**

All CEU students must make satisfactory progress achieving grade point average of 2.66<sup>2</sup> (for further GPA requirements for doctoral students see the Doctoral Regulations) according to their academic department's degree requirements in order to be eligible for any type of financial aid, including U.S. federal loans for U.S. citizens and permanent residents. Departments and programs must specify their acceptable levels of performance and must make these requirements known in written form by the time a student begins the program. Students who fail to meet satisfactory progress requirements may be subject to termination of studies and discontinuation of financial aid. The decision on the termination of studies is made by the academic department. Students have the right to appeal such a decision to the Provost. The appeal should include a description of any alleged unfair treatment or hardship as a result of personal injury, illness or death of a family member. In case the appeal is upheld the student can continue his/her studies under academic conditions specified by the Provost and communicated to the student and the head of the department, indicating by which semester or date the student must make up a failed exam and/or fulfill course requirements.

### **5. Paying stipends to CEU Scholarship Students**

#### 5.1. Monthly Stipend for CEU Scholarship Recipients

CEU Scholarship students are eligible to receive a monthly stipend or monthly stipend supplement. Students must make satisfactory academic progress in order to remain eligible for any type of financial aid within the academic year they are enrolled. Academic departments and programs must specify their acceptable level of performance and must make these requirements known in written form by the time students begin their education at the program. As a general rule, the standard for satisfactory progress at CEU as specified in the Student Rights, Rules, and Academic Regulations. More than a week of unjustified absence, noted by an instructor and the department or program head, may result in the loss of the financial aid package.

The amount of stipend for CEU Scholarship students is proposed by the CEU Budget and Finance Office (BFO) and approved by the CEU Executive Committee. The amount of monthly stipend is based on the type of financial aid package that the student was offered by the academic department upon the admission process.

The current amount of monthly stipend for CEU Scholarship students is as follows:

- For Masters students with CEU Master's Excellence Scholarship: **96,000 HUF**
- For Masters students with CEU Master's Scholarship: **50,000 HUF**
- For Doctoral students (all programs except Economics and Business Administration): **242,000 HUF**
- For Doctoral students in Economics and Business Administration: **275,000 HUF**

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<sup>2</sup> Externally funded scholarships may have different requirements.

CEU fundraising units will endeavor to secure funding that matches these amounts; however, in exceptional cases, stipends that accompany externally-funded scholarships at CEU may differ from the amounts listed above.

## 5.2. Payment of Monthly Stipend

For security and convenience reasons, CEU does not disburse stipends in cash, other than the first payment. Scholarship students receive their monthly stipend in Hungarian Forint (HUF) by bank transfer. Students enrolled in Erasmus Mundus programs receive their stipend in EUR, also via bank transfer. Scholarship recipients are required to open respectively a Hungarian Forint or Euro bank account in Hungary on their own names and all payments will be made directly to the grant recipients' bank account indicated by the recipient to CEU.

Students may open an account with any bank in Hungary using their own funds or cash transferred by CEU as a stipend, but CEU cannot offer individual assistance.

The Financial Aid Officer maintains the Financial Aid database and by closing the stipend period each month initiates payment of stipends for the coming month. The stipend is transferred to the student's in HUF bank accounts by the 4th day of each month. In cases of travel abroad, students are responsible for converting the stipend/grant into the relevant foreign currency through their bank account. If a student is absent from CEU, stipend payments can be advanced in HUF for a maximum of three months with the prior written approval of the academic coordinator. For advance payments of a stipend for more than three months, the student must document the request and obtain the department's endorsement that this absence is a part of his/her study plan.

## Section II: Student Fee Payment Regulations

### 1. Payments

#### 1.1. Tuition Fee Payment

Tuition fees for CEU degree programs are set by its management. Tuition fees for Academic Year 2017/2018 are listed in the table below. These do not include the Student Enrollment Fee, room and board, or other living expenses.

Erasmus Mundus programs charge different fees established jointly by partner universities. Consult the websites of these programs for detailed fee information.

Master's Degree Programs/Coursework	Per Academic Year	Per Installment	Per Credit
Master's degree programs (with the exception of those listed below as well as Mundus MAPP and MESPOM)	12,000 EUR	6,000 EUR	400 EUR
Master's degree programs in <a href="#">Legal Studies</a>	13,000 EUR	6,500 EUR	500 EUR
<a href="#">Master of Public Administration</a>	14,500 EUR	7,250 EUR	500 EUR
<a href="#">IMM Executive MBA</a>	58,000 EUR (per program)	29,000 EUR	N/A
<a href="#">MSc in Business Analytics</a>	12,000 EUR	6,000 EUR	333 EUR
MSc in Technology Management and Innovation	12,000 EUR	6000 EUR	303EUR
<a href="#">MSc in Finance</a>	10,000 EUR	5000 EUR	333 EUR

<b>Doctoral Programs</b>	<b>Per Academic Year</b>	<b>Per Installment</b>	<b>Per Credit</b>
<a href="#">Doctoral programs</a> first year	15,000 EUR	7,500 EUR	714 EUR
<a href="#">Doctoral programs</a> after comprehensive examination (year 2 and 3)	7,500 EUR	3,750 EUR	N/A
Doctoral program in <a href="#">Economics</a> (first 18 months)	17,000 EUR	8,500 EUR	680 EUR
Doctoral program in <a href="#">Economics</a> after comprehensive examination	8,500 EUR	4,250 EUR	N/A
Doctoral program in <a href="#">Legal Studies</a> (SJD)	16,000 EUR	8,000 EUR	533 EUR
Doctoral program in <a href="#">Legal Studies</a> after comprehensive exam	8,000 EUR	4,000 EUR	N/A
Doctoral program in <a href="#">Business Administration</a>	20,000 EUR	10,000 EUR	323 EUR
Doctoral program in <a href="#">Business Administration</a> after comprehensive exam	10,000 EUR	5,000 EUR	N/A

## 1.2. General Deposit

Scholarship and Tuition Award Students	200 EUR
Full Fee Paying Students	500 EUR

Payment Information. For students who have confirmed their place of study but do not enroll at the university, the General Deposit is not refundable. For students who enroll, the sum of 200 EUR is used as a damage deposit for the length of their study. The deposit will be refunded shortly before graduation or withdrawal from CEU as part of the leaving procedure, less any damage costs assessed, or fees outstanding on the student's account.

For students not receiving financial aid from CEU, the general deposit is 500 EUR. From this amount CEU will apply 300 EUR towards the first installment of tuition and fees due, and will retain the remaining 200 EUR as a damage deposit, which will be refunded upon completion of studies (less any damage costs assessed, or fees outstanding on the student's account).

## 1.3. Student Enrollment Fee

Student Enrollment Fee*	<b>200 EUR per academic year for Master's students</b>
	<b>250 EUR per academic year for Doctoral students (I-III)</b>
	<b>230 EUR per academic year for Doctoral students (IV-VI)</b>

**\*The Student Enrollment Fee is payable by all students for the duration of their enrollment at CEU unless the terms of an external scholarship stipulate otherwise.** It covers institutional costs related to: maintaining the student status in the university's database systems, reporting required by Hungarian law, IT and financial services. The Student Enrollment Fee entitles students to use computer labs, email and Internet access, and contributes to university residential life programs, student activities, and the activities of the Student Union.

### Schedule of Payment of Tuition and Enrollment Fees for 2017/2018 Academic Year

Tuition and fees are payable in two installments, no later than:

- **August 15, 2017**- 50% of tuition and fees, first installment for all students
- **January 9, 2018** - 50% of tuition and fees, second installment for all students

Individual payment plans may be negotiated with the Budget and Finance Office upon request. For details, please contact the Student Service Officer at the Budget and Finance Office.

## 2. Methods of Payment

**NOTE:** Options 2.1-2.6 apply for the payment of the General Deposit, Tuition Fee and Enrollment Fee



### 2.1. Wire transfers in HUF

Bank name: CIB Bank Zrt.  
Bank address: 1054 Budapest, Szabadsag ter 15, Hungary  
Account name: Central European University  
If you have HUF account, please use:  
GIRO: 11100104-18118463-10000001  
In case of foreign accounts (EUR or USD), please use:  
IBAN: HU75 11100104-18118463-10000001  
SWIFT code: CIBHHUHB

### 2.2. Wire transfers in EUR

Bank name: CIB Bank Zrt.  
Bank address: 1054 Budapest, Szabadsag ter 15, Hungary  
SWIFT code: CIBHHUHB  
Account name: Central European University  
IBAN: HU07 11100104-18118463-12000007

### 2.3. Wire transfers in USD

Bank name: CIB Bank Zrt.  
Bank address: 1054 Budapest, Szabadsag ter 15, Hungary  
SWIFT code: CIBHHUHB  
Account name: Central European University  
IBAN number: HU41 11100104-18118463-11000004  
Indicate your name, the fee/fees name and the amount in EUR in the notice field, when you start the transfer.

### 2.4. Payment by card

This service is available at Budget and Finance Office Nador 9 Cash Desk (Nador 9 Basement, next to the café) during its official opening hours on business days:

**Monday - Friday: 10:00 AM - 12:00 PM and 1:00 PM - 3:00 PM**

There is no card terminal at Business School Cash Desk, this service is unavailable at Frankel Leo building.

### 2.5. Payment in cash

Pay in EUR, USD or Hungarian Forints at the Budget and Finance Office Cash Desk (Nador u. 9, basement, next to the cafe). The cashier will apply the MNB daily exchange rate.  
Official opening hours of CEU Nador 9 Cash Desk on business days:

**Monday - Friday: 10:00 AM - 12:00 PM and 1:00 PM - 3:00 PM**

### 2.6. Online payment

Online payments of the General Deposit, Enrollment fee and Tuition fees can be initiated via CEU's payment gateway (details on website).

All other forms of payment must be approved by the CEU Budget and Finance Office.

**Late Payments, Late Fees and Penalties:** on tuition fee due dates, the Budget and Finance Office (BFO) sends a Statement of Account to each student, detailing the status of his/her account. If a student's account becomes overdue, the BFO will issue a formal reminder, and a 20 EUR late fee will be added to the balance.

The student will then be granted a period of five working days to pay the overdue amount. After five working days, the student will be sent a second Reminder for Overdue Tuition Fee and the individual's access to university facilities will be suspended (in accordance with the CEU Policy on Holds-see following). If the student's account is not settled within three working days of the second reminder, his/her student status will be terminated for non-payment.

### **3. Policy on Holds**

Failure to meet any obligation to the university, including those conditions set forth in the individual's enrollment confirmation form and financial obligations, will result in suspension of access to student services including - but not limited to - transcripts, diplomas, access to the CEU computer network, the CEU Library, medical services, the University Information System (rental accommodation database, matriculation form, class registration), research grants and scholarship stipends until the obligation is met and the hold is cleared by the respective office.

### **4. Refund of Tuition and Fees**

- Formal withdrawal during the course registration period (between September 11-27, 2017 for the fall semester and between December 4, 2017 - January 7, 2018 for the winter semester) will result in a refund of 80% of the tuition and fees instalment paid.
- Formal withdrawal during the official add/drop period (between September 25 - October 1, 2017 for the fall semester and between January 8-14, 2018 for the winter semester) will result in a refund of 40% of the tuition and fees instalment paid. (The Student Records Office establishes the official add/drop period. Further information on add/drop dates is available in the [Student Records Manual](#)).

There will be no refund of tuition fees after the official end of the add/drop period or after April 1.

## 5. Other Payments

Students must expect to pay some miscellaneous charges such as:

- Replacement of ID card 1,000 HUF
- Replacement of locker key 1,000 HUF
- Transcript Fee per official copy 500 HUF (issued within 3 working days)
- Transcript Fee per official copy 1,000 HUF (issued within 1 working day)

CEU is entitled to specify further small amount charges.

### Section III: Miscellaneous

#### Non-Discrimination Policy

Central European University does not discriminate on the basis of - including, but not limited to - race, color, national and ethnic origin, religion, gender or sexual orientation in administering its educational policies, admissions policies, scholarship and loan programs, and athletic and other school-administered programs.

The present Regulations will come into force upon adoption by the Senate, becoming an integral part of the University's Organizational and Operational Regulations.

This Policy shall be governed by the prevailing rules of Hungarian law, in particular by Act no. CXXXIX of 2005 on Higher Education, Government decree no. 79/2006 and Government decree no. 51/2007.

Signed by *CEU President and Rector Michael Ignatieff*.

The original document is filed at the Office of the Academic Secretary.

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