



**SCOLARSHIPS AND TUITION FEES
at VARNA UNIVERSITY OF MANAGEMENT**

Regulations

The present document regulates the rules and regulations for awarding and payment of scholarships as well as the tuition fees at Varna University of Management and determines the actual students' tuition fees.

The scholarships and fees Regulations is periodically updated and the current issue is valid for academic year intake onwards.

1. SCHOLARSHIPS FOR UNDERGRADUATE STUDENTS (EU and Non-EU citizens)

1.1. Newly enrolled undergraduate students

Every newly enrolled student within a bachelor degree programme has the right to apply for a scholarship during the first semester of their education.

1.1.1. The maximum amount of the scholarship that can be allotted by VUM is €350. The applicants who are eligible for a scholarship **up to €350** shall undergo a motivational interview at VUM and an English language exam with a score over 70%. The real amount of the scholarship and the number of approved applicants depend on the accumulated “Scholarships Fund” for the respective semester.

1.1.2. The newly admitted students can apply for scholarships provided in collaboration with University’s partnering companies amounting **up to €1000** for the first semester. The students applying for this type of scholarship should have acquired English language certificate (**IELTS, TOEFL, PTE, CAE, SAT**) or have a high score on state matriculation exam in English. The amount of the scholarship that could be allotted depends on the certificate/matriculation exam scoring the candidate is applying with for a scholarship (as a percentage of the maximum) – see Table 1.

Table 1

<i>Achievements (Results)</i>			
Scores of 2 SAT sections*	Grade on the State matriculation exam in English	Ranking according to the results (as a percentage of the maximum) of international language certificates	First semester scholarship
1200 or more			EUR 1200
from 1100 to 1199		over 95%	EUR 1000
from 1000 to 1099		from 90% to 95%	EUR 750
from 900 to 999	over 5.75	from 80% to 90%	EUR 500
Up to 899	5.50 – 5.75	from 70% to 80%	EUR 350

* Newly admitted students with SAT certificate scoring could be awarded by exception with up to €1200 scholarship.

1.1.3. Scholarships over €350 could be allotted only to prospect students applying to VUM directly (without intermediary agencies).

1.1.4. Prospect students cannot receive scholarship from VUM under the p.1.1.1. provided they are already approved for University’s partnering company scholarship.

1.1.5. The scholarship is paid monthly over a period of 4 months to a bank account provided by the student, only after the full amount of the tuition, administrative and accommodation fees had been paid in.

1.2. SCHOLARSHIPS AFTER THE FIRST SEMESTER, FULL-TIME TRAINING IN AN UNDERGRADUATE PROGRAMME

1.2.1. After the first semester, all the students who have successfully passed their exams within the examinational sessions as per the approved exam schedule for the respective academic year by the start of

the due semester are eligible for an Academic Performance Scholarship, which is calculated based on the exam results from the previous two semesters (the scholarship for the second semester is calculated based on the GPA for the first semester). Students shall be classified according to their academic performance for the year of training and their programme of study. On condition that all of the tuition, administrative and accommodation fees have been paid in within the deadlines, the scholarship shall be paid monthly over a period of 4 months for each semester to a bank account provided by the student. This article does not apply for the students within the Hospitality and Culinary Arts and Gastronomy and Culinary Arts programmes – see 1.2.2.

1.2.2. The students from the “Hospitality and Culinary Arts” and “Gastronomy and Culinary Arts” programmes who have successfully passed their exams within the examinational sessions as per the approved exam schedule for the respective academic year by the start of the due semester are eligible for an Academic performance scholarship as of the third year of their studies. It is calculated based on the exam results from the **preceding four semesters**. For the “Hospitality and Culinary Arts” programme, the Academic performance scholarship for the fourth year of study is calculated based on the exam results from the **preceding two semesters**. The students are ranked by grades according to the year of education and specialty. On condition that all of the tuition, administrative and accommodation fees have been paid in within the deadlines, the scholarship shall be paid monthly over a period of 4 months for each semester to a bank account provided by the student.

1.2.3. Calculation of students’ academic performance does not include their grades from Internship 1 and Internship 2.

1.2.4. For the academic years when the students study within partnering institutions’ programmes, including under contracts for joint and/or double diplomas and the academic regulations for scoring calculation shall be coordinated with the partnering institution, the Academic performance scholarship ranking is performed once in the beginning of the academic year in compliance with the present regulations.

1.2.5. In the Academic performance scholarship ranking participate all students who have successfully passed their exams within the sessions as per the approved exam schedule for the respective academic year by the start of the due semester. The Grade Point Average (GPA) is calculated as an arithmetic average of the grades for all the subjects except those listed in p. 1.2.3.

The students are ranked for Academic performance scholarships as stated in the following table:

Table 2

<i>Scholarship per semester</i>	
Ranking according to academic score from the preceding semester(s) in per cents:	Academic performance scholarship
The first 10%	€ 500
from 11% to 20%	€ 300
from 21% to 40%	€ 200
from 41% to 60%	€ 100
Below 60%	0

1.2.6. Every student transferred to study at VUM from another university (a transfer student in short) is entitled to a scholarship under the scholarship eligibility conditions at VUM, taking into account only their grades during their studies at Varna University of Management. The recognized tuition periods in other universities will not be considered.

2. SCHOLARSHIPS FOR POSTGRADUATE STUDENTS (EU and Non-EU citizens)

Every newly admitted master degree student is eligible to apply for a scholarship during the enrolment process.

2.1. The maximum amount of the scholarship to be allotted by VUM is up to €350. The applicants who are eligible for a scholarship up to €350 shall undergo a motivational interview at VUM and an English language exam with a score over 75%. The real amount of the scholarship and the number of approved applicants depend on the accumulated “Scholarships Fund” for the respective semester.

2.2. The newly admitted students may apply for scholarships provided in collaboration with partnering companies amounting **up to €1000** for the whole period of education only if they present a valid English language certificate (**IELTS, TOEFL, PTE, CAE**) and have submitted the full set of required documents for the particular programme.

The scholarship amount is determined according to the English language certificate scoring – see table 3:

Table 3

<i>Scores (Results)</i>	
Ranking according to the scores (as percentage of the maximum) on international language certificates	First semester scholarships
over 94%	EUR 1000
from 89% to 94%	EUR 750
from 84% to 88%	EUR 500
from 78% to 83%	EUR 350

2.3. Scholarships over €350 could be allotted only to newly admitted students applying to VUM directly (without intermediary agencies).

2.4. Prospect students cannot receive scholarship from VUM under the p.2.1. provided they are already approved for University’s partnering company scholarship.

2.5. The scholarship is allotted as a discount on the Tuition fee for the second and third semester.

3. OTHER SCHOLARSHIPS PROVIDED BY VARNA UNIVERSITY OF MANAGEMENT

3.1. Scholarship for special achievements, awards and other activities. The scholarship may be awarded to students who are involved in initiatives and activities at VUM or elsewhere, a basic requirement for which is to present a proof – photos, awards, certificates, etc.

3.2. European scholarships and awards (ESA) if available – according to the regulations of the European scholarships and awards (ESA) these scholarships and awards require the students to apply by themselves and be approved by the Ministry of Education and Science.

3.3. A scholarship as a discount for family members - brother/sister, husband/wife, parent/child, who study at VUM at the same time. The scholarship amounts to EUR 230 per academic year, per family member. The scholarship is independent, provided without any additional conditions. The scholarship is paid in two equal instalments – until January 30 of the particular year (for the winter semester) and until May 31 (for the summer semester) of the particular year.

4. TUITION FEES AT VARNA UNIVERSITY OF MANAGEMENT

4.1. The VUM undergraduate programmes tuition fee is €1500 per semester.

4.2. The semester registration fee is €50 for EU students and €450 for non-EU students, per semester. In particular cases and for particular programmes the semester registration fee for non-EU students can be €150.

4.3. The VUM master programmes tuition fees are as follows:

4.3.1. MBA programme (Master of Business Administration):

- Semester 1, 2 and 3: €1500 per semester
- Semester 4: €900 per semester

4.3.2. Msc IHTM programme (MSC International Hospitality and Tourism Management):

- Semester 1 and 2: €1500 per semester
- Semester 3 and 4: €900 per semester

4.4. VUM application fee: €100. The fee is due up to one month after receiving the acceptance letter and is nonrefundable in case of cancelling interest to study at VUM.

4.5. Coming into effect for students as of intake September: Registration fee for education leading to the award of a second diploma from Cardiff Metropolitan University: amounting to 50 Euro for EU and 450 Euro for non-EU students. The fee is required only during the year of education within the Cardiff Metropolitan University's programme and is paid together with the Tuition and Semester registration fee for the respective semester (maximum two semesters for the Bachelor and up to three semesters for the Master degree programmes)

4.6. Fee for repeating an academic year due to more than two failed disciplines from the preceding academic year (including cases of resumed studies after submitted withdrawal letter), for which ECTS credits have not been obtained – 50 Euro per non obtained ECTS credit. For every semester of the academic year that a student is registered to repeat, standard registration fee according to p. 4.2 is required.

The regulations also apply for students from the February Intake as well as for those accepted based on their Academic Transcripts from other university (transfer students). Upon evaluation of the number of outstanding modules and non-obtained ECTS credits, considered are the deadlines specified in the acceptance letter or the official protocol for recognized disciplines and obtained credits.

The fee for repeating and the relevant registration fee are due within the specified term for payment of the Tuition and registration fee according to the semestrial distribution of the disciplines in the curriculum for the Academic year of repeat.

For the students studying in programmes with partner institutions, including under contracts for joint and/or double diplomas, apply the deadlines according to the academic regulations of the partnering institution.

The mentioned in the current clause fees **come into effect for all preregistering students as of Academic year (including).**

4.7. The deadlines for payment of the Tuition fees for each semester are determined with a Rector's order.

4.8. The conditions for refund of fees at VUM under objective reasons, are regulated in the Internal rules and regulations, Chapter "Tuition fees and Scholarships".

5. OTHER CONDITIONS

5.1. The scholarships are available only to the regular students studying in the campuses of Varna and Dobrich, as VUM reserves the right to:

5.1.1. Change the scholarship terms, as the changes shall not affect the students who have abided by the hitherto status quo.

5.1.2. Increase or decrease the scholarship amount depending on the student's academic performance and/or other conditions.

5.2. The scholarship may be reduced or cancelled in the event of violation of the regulations of Varna University of Management; indecent behavior; established misappropriation or damage to property owned by VUM or one of its partners (physical/legal person). Upon establishment of unpaid service fee by a student to VUM (or to one of its partners), the amount due may be deducted from the scholarship.

5.3. Students demonstrating initiative and involvement may be granted an additional scholarship upon Rector's Council discretion.

- 5.4.** The newly admitted students shall receive only one type of scholarship for the first semester.
- 5.5.** Upon unclaimed rights by a student to use a certain type of scholarship up to five months after the beginning of the semester, VUM shall not be held responsible for the unpaid amounts.
- 5.6.** VUM shall not be held responsible for missed deadlines or failure to qualify for scholarships and awards provided by the European Social Fund, donor scholarships, etc.
- 5.7.** All issues not regulated in the present Regulations or in specific individual cases, the final decision is subject to discussion by the relevant management bodies and shall be approved by the Rector.