



**VARNA
UNIVERSITY OF
MANAGEMENT**

**SCHOLARSHIPS 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 (VUM) and determines the actual students' tuition fees.

The scholarships and fees Regulations is periodically updated and the current issue is valid for 2022/2023 academic year intake onwards.

1. SCHOLARSHIPS FOR FULL-TIME UNDERGRADUATE STUDENTS

1.1. Newly enrolled undergraduate students

Newly enrolled students on a Bachelor's degree Programme (Undergraduate Programmes) are eligible to apply for a scholarship for the first academic year of their education in English language programmes.

1.1.1. The maximum amount of the scholarship that can be awarded by VUM is €250. The applicants who are eligible for a scholarship **up to €250** for the first academic year shall undergo a motivational interview at VUM and shall have successfully passed an English language exam at VUM with a score **over 75%**. The individual amount of scholarship and the number of approved applicants depend on the accumulated "Scholarships Fund" for the respective academic year.

1.1.2. The newly enrolled students can also apply for scholarships provided in collaboration with University's partnering organizations amounting from **€250 up to €1000** for the first academic year. The students applying for this type of scholarship should have acquired English language certificate (**IELTS, TOEFL, PTE, CAE, SAT**) or should have scored high at the state matriculation exam in English. The amount of the individual scholarships awarded depends on the ranking of the certificate/matriculation exam score of the applicant (calculated as a percentage of the maximum score submitted for consideration by the applicants for the corresponding academic period) – see Table 1.

Table 1

Achievements (Results)			
Scores of 2 SAT sections*	Grade on the State matriculation exam in English	Merit-based ranking (as a percentage of the maximum of international language certificates of newly enrolled Bachelor students)	First year scholarship
from 1100 to 1199*		over 95% (in the top 5%)	EUR 1000
from 900 to 1099	over 5.75	from 81% to 95%	EUR 500
from 800 to 899	5.50 – 5.75	from 71% to 80%	EUR 250

1.1.3. Scholarships could be awarded only to prospect students applying to VUM directly (not through educational agents).

1.1.4. Prospect students cannot receive a scholarship from VUM under the regulations in p.1.1.1. provided they have already been approved for a University's partnering organization scholarship under 1.1.2.

1.1.5. The scholarship is paid **in equal monthly instalments** over a period of 8 months to a bank account provided by the student, only after the full amount of the tuition, administrative and accommodation fees have been paid in full. The instalments are paid from October to May on the last business day of the month for which they are awarded.

1.1.6. In case of deferred payment of semester fees with a formal decision of the Rector according to item 4.10.7. of these regulations, the student retains his student rights, but loses his right to a scholarship for the months in which the fee is not paid in full.

1.2. SCHOLARSHIPS AFTER THE FIRST ACADEMIC YEAR FOR FULL-TIME STUDENTS PROGRESSING TO AND ENROLLED ON UNDERGRADUATE DOUBLE DEGREE PROGRAMMES

1.2.1. After the first academic year, all the students, who have successfully passed their exams during the examination sessions as per the approved exam schedule for the respective academic year by the start of the due academic year, are eligible for an Academic Performance Scholarship (merit-based). This scholarship is calculated based on the exam results from the previous two semesters. The ranking for a merit-based scholarship is done once at the beginning of the academic year in accordance with the provisions of these Regulations. Academic Performance Scholarships are awarded based on the academic ranking of the students' within their Programme and year of study.

1.2.2. The students on the "Hospitality and Culinary Arts" and "Gastronomy and Culinary Arts" programmes who have successfully passed their exams within the examination sessions as per the approved exam schedule for the respective academic year by the start of the due academic year are eligible for an Academic performance scholarship as of the third year of their studies. The ranking for a merit-based scholarship is done once at the beginning of the academic year in accordance with the provisions of these Regulations. The scholarship for the third academic year is calculated based on the exam results from the **preceding two academic years (four semesters)**. Academic Performance Scholarships are awarded based on the year of study and the joint academic ranking of the students in "Hospitality and Culinary Arts" and "Gastronomy and Culinary Arts" programmes.

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 **third academic year (semesters 5 and 6)**. The ranking for a merit-based scholarship is done once at the beginning of the academic year in accordance with the provisions of these Regulations. Academic Performance Scholarships are awarded based on the year of study and the joint academic ranking of the 4th-year students in "Hospitality and Culinary Arts" and 3rd-year students in "Hotel Management" programmes.

1.2.3. The scholarship eligibility criteria for successfully passed exams do not include the Internship 1 and Internship 2 modules. The calculation of students' academic performance does not include the grades for Internship 1 and Internship 2.

1.2.4. Students transferring to VUM from another university (a transfer student in short) are eligible for a scholarship under the scholarship eligibility conditions at VUM, if the academic periods used as scholarship eligibility criteria are academic periods of study at VUM. If transfer students meet these requirements, their merit-based ranking is calculated regardless of the educational institution where the respective grades have been received.

1.2.5. Students enrolled in a February Intake are eligible for a scholarship according to the conditions for scholarships at VUM, if they meet the eligibility criteria for academic periods at VUM and academic performance for the respective academic year.

1.2.6. Only after all of the tuition, administrative and accommodation fees have been paid in full within the deadlines, the scholarship under p. 1.2. shall be paid in equal monthly instalments over a period of 8 months

in the period October – May of the respective academic year to a bank account provided by the student. Transfers are made on the last working day of the month for which the instalment is due.

1.2.7. In case of deferred payment of semester fees with a formal decision of the Rector according to item 4.10.7. of these regulations, students retain their student rights, but lose their right to receive a scholarship for the months in which the fee is not paid in full.

The students are ranked for Academic performance scholarships from VUM 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 30%	€ 250
Below 30%	0

2. SCHOLARSHIPS FOR FULL-TIME POSTGRADUATE STUDENTS IN DOUBLE DEGREE PROGRAMMES

Every newly enrolled Master's degree student (Postgraduate student) is eligible to apply for a scholarship during the admission process.

2.1. The maximum amount of the scholarship to be awarded by VUM is up to €250. The applicants who are eligible for a scholarship up to €250 shall undergo a motivational interview at VUM and shall have successfully passed an English language exam with a score over 80%. The actual amount of the scholarship and the number of approved applicants depend on the accumulated "Scholarships Fund" for the respective semester.

2.2. The newly enrolled students may apply for scholarships provided by the University's partnering companies amounting from €250 **up to €1000** for the whole period of education only if they present a valid English language certificate (**IELTS, TOEFL, PTE, and 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 95%	EUR 1000
from 91% to 95%	EUR 500
from 86% to 90%	EUR 250

2.3. Scholarships could be awarded only to newly enrolled students applying to VUM directly (not through educational agents).

2.4. Prospect students cannot receive scholarship from VUM under the p.2.1. provided they have already been approved for a University's Partner company scholarship.

2.5. Students with a Bachelor's Degree in English language from VUM continuing their education in a double-degree Master's Program are eligible for a Scholarship amounting from €500 up to €1000

2.6. Scholarships under p. 2.1., 2.2. and 2.5. are awarded 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 student 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 individually (not through the University) 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 provided without any additional conditions and is applicable to students receiving another type of scholarship, e.g. a merit-based scholarship. The scholarship is paid in two equal instalments – until January 30 of the corresponding academic year (for the winter semester) and until May 31 for the corresponding academic year (for the summer semester).

4. TUITION FEES AT VARNA UNIVERSITY OF MANAGEMENT

4.1. VUM application fee: €100. The fee is due up to one month after receiving the acceptance letter and is non-refundable in case of an application withdrawal.

4.2. The tuition fee for the VUM undergraduate programmes in English is €1500 per semester for EU and EEA citizens and €1950 per semester for non-EU and EEA citizens. The only exception is the tuition fee for **the first year of study** in the "Business Administration (with specializations)" programme, which amounts to €750 per semester for citizens of EU and EEA countries and €1500 for non-EU and EEA citizens

4.3. The tuition fee for the VUM undergraduate programmes in Bulgarian is €750 per semester.

4.4. The Student status fee per semester is €50 for EU students and €450 for non-EU students

4.5. The tuition fee for VUM Master and MBA degree programmes in English is as follows:

4.5.1. Master of Business Administration (MBA), full-time studies:

- Semesters 1, 2 and 3: €1500 per semester for EU and EEA citizens and €1950 per semester for non-EU and EEA citizens
- Semester 4: €900

4.5.2. Msc IHTM (MSC International Hospitality and Tourism Management), full-time studies:

- Semesters 1 and 2: €1500 per semester for EU and EEA citizens and €1950 per semester for non-EU and EEA citizens
- Semesters 3 and 4: €900

4.6. The tuition fee for VUM Master degree programme in Bulgarian is €450 per semester.

4.7. An additional registration fee for education leading to the award of two degrees – not only Bulgarian from VUM but also a British degree from Cardiff Metropolitan University, amounts to €450. The fee applies to each of the two semesters in the Bachelor's degree programmes and to each of **the first three** semesters in the MBA and Master's degree programmes. This fee is paid together with the Tuition and Semester registration fees for the respective semester in the academic year when a student is registered at Cardiff Metropolitan University.

4.8. Fee for repeating an academic year due to more than two failed disciplines from the preceding academic year/s (including cases of reenrollment after withdrawal or suspension), for which ECTS credits have not been obtained – 50 Euro per non-obtained ECTS credit for EU and EEA citizens and 65 Euro per non-obtained ECTS credit for non-EU and EEA citizens. For every semester of the academic year that a student is registered to repeat, standard Student status fee according to p. 4.4 is required.

The regulations apply also to students from a February Intake and for those enrolled based on their Academic Transcripts from another university (transfer students). Upon evaluation of the number of outstanding modules and non-obtained ECTS credits, the deadlines specified in the acceptance letter or the official protocol for recognition of results shall be taken into consideration.

The tuition fee for repeating an academic year and the corresponding Student status fees are due within the specified payment deadlines according to the semester distribution of the disciplines for the Academic year of repeat.

For students studying in programmes with partner institutions, including under contracts for joint and/or double degrees, decisions and deadlines for repeating and re-enrolment are aligned with the academic regulations of the partnering institution.

The mentioned in the current clause fees **are valid for all reenrolled students regardless of the year of their initial admission at VUM.**

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

4.10. The conditions for refund of fees at VUM under objective reasons, are as follows:

4.10.1. The fee for students who have paid the appropriate semester fee for the respective semester, but have suspended their studies before the beginning of the semester, is refunded at 100 %.

4.10.2. The fee of students who have paid the appropriate semester fee for the respective semester, but have suspended their studies in a week after the beginning of the semester, is refunded at 75 %.

4.10.3. The fee of students who have paid the appropriate semester fee for the respective semester, but have suspended their studies in a two weeks' period after the beginning of the semester, is refunded at 50 %.

4.10.4. The fee of students who have paid the appropriate semester fee for the respective semester, but have suspended their studies in a three weeks' period after the beginning of the semester, is refunded at 25 %.

4.10.5. For students who have paid the appropriate semester fee for the respective semester, but have suspended their studies after more than three weeks' period of the beginning of the semester, the amount of the fee is not refundable.

4.10.6. The fee amount is not refundable in case the student has received a temporary residence permit for settling in Bulgaria and his visa is issued on the grounds of his studies in VUM.

4.10.7. Deferral of the tuition fee is admissible in exceptional cases with a formal decision of the Rector.

4.11. Any international student who joins an internship program organized by VUM (under Erasmus + Program or any other) must prepay the Tuition fee for the semester following the semester of the internship at the amount of EUR 1950.

4.12. Any Bulgarian student must sign a promissory note endorsed by a parent with the amount of the advance payment under the Erasmus+ program or prepay the Tuition fee for the semester following the semester of the internship at the amount of EUR 1500.

5. OTHER CONDITIONS

5.1. Scholarships are available only for full-time 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. Students can be awarded only one type of scholarship in a respective semester. Exception of this rule applies only to the scholarship for family members as per Art.3.3.

5.5. VUM is responsible for unclaimed scholarships for up to five months after the start of the semester for which the scholarship is due.

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. For all issues not regulated in the present Regulations or in specific individual cases, the final decision is subject to the consideration of the relevant management bodies and shall be approved by the Rector.

Approved by:



Assoc. Prof. Todor Radev
Rector

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