



OFFICIAL REGULATIONS FOR THE "REFER A FRIEND" SCHOLARSHIP CAMPAIGN

1. General Information

Campaign Name: "Refer a Friend"

Organiser: Varna University of Management

Purpose: Encourage current students to refer friends in exchange for a one-time scholarship reward

Campaign Period: The campaign applies to candidates who enrol for studies in the academic year 2026/2027, and enters into force from the date of approval of these regulations.

2. Eligibility Criteria

2.1 Referrers:

2.1.1 Must be regular students enrolled in Bachelor's or Master's programmes taught in English at Varna University of Management.

2.1.2 Must have started studies no later than the Summer semester of the 2025/2026 academic year.

2.1.3 Must maintain active student status during the 2026/2027 academic year.

2.1.4 Must not be active agents or intermediaries themselves.

2.2 Referees (Referred Students):

2.2.1 Must be individuals who are applying to VUM for the first time and are not already listed in VUM's registers or databases as prospective students or students at the time of application.

2.2.2 Must not apply through an agent and use the Refer a Friend Campaign at the same time. In case the application is made through an agent, participation in the campaign is considered invalid and the scholarship is not paid to the referrer.

3. Participation Procedure

3.1 Refer a friend to study at Varna University of Management.

3.2 Assist the referee in completing and submitting the appropriate Application Form:

- Application Form for Undergraduate Programmes
- Application Form for Postgraduate Programmes

3.3 Ensure the referred student enters correctly the following information in Section 7 of the Application Form.

- the three names of the referrer;
- their programme of study;
- their student number.

3.4 In case the referred student has checked more than 1 box in Section 7 of the Application Form, the participation in the campaign becomes invalid.

3.5 The referral is considered successful and the referrer becomes eligible to receive a scholarship under the "Refer a Friend" campaign when the referred student has fulfilled all of the following conditions:

- paid the semester tuition fee and the student status fee for at least the first semester of the 2026/2027 academic year;
- obtained a visa (if applicable);
- began his/her studies at VUM in person.

4. Financial Parameters of the Scholarship

4.1 The "Refer a Friend" campaign scholarship is a one-time scholarship reward.

4.2 Amount and calculation

4.2.1 For the 1st and 2nd successfully referred friend: 10% of the tuition fee paid for the first semester;

4.2.2 For the 3rd and 4th successfully referred friend: 15% of the tuition fee paid for the first semester;

4.2.3 For the 5th and every subsequent referred friend: 20% of the tuition fee paid for the first semester.

4.2.4 In case the referred student pays a lower semester tuition fee, then the amount of the scholarship is calculated as a percentage from the respective amount of the tuition fee actually paid by the referred student.

4.2.5 The scholarship is calculated as a percentage of the semester tuition fee only, and the calculation does not include other fees including, but not limited to: application fee, student status fee, fees paid to partnering institutions.

4.3 Disbursement:

The "Refer a Friend" campaign scholarship will be paid in one instalment to a Bulgarian bank account of the referrer no earlier than one month after the beginning of the semester in which the referee has started their studies.

4.4 Limitations and Illegibility

The "Refer a Friend" campaign scholarship is not paid when:

- 4.4.1** the referred student has been referred earlier by another student – in the event of two or more referrals for the same person, the referral reflected first in the admissions system according to the date and time of the submitted application is valid;
- 4.4.2** the referred student is applying or has applied through an agent;
- 4.4.3** the referred student is listed in VUM's registers or databases as a prospective student or student prior to submitting the application for the campaign;
- 4.4.4** the referred student and the referrer are members of one and the same family and benefit from a scholarship for family members studying at VUM, according to the Regulations for Scholarships and Tuition Fees at VUM.

5. Additional provisions

5.1 Only referrals submitted following these regulations will be considered valid.

5.2 Incorrect, incomplete or misleading information in the referee's application may result in disqualification of the referral.

5.3 Fraudulent or bad-faith referrals will result in immediate disqualification and may lead to further disciplinary action.

5.4 This campaign scholarship is independent and does not limit students from being awarded scholarships according to the official "Scholarships and Tuition Fees at Varna University of Management" policy and cannot be combined solely with a scholarship for family members, as listed here in the "Limitations and Ineligibility" section.

5.5 In the event that the referred student suspends their studies, the amount paid to the referrer becomes final and non-refundable. VUM deducts the amount of the scholarship paid from the amount that should be refunded to the referred student, if any is due.

5.6 The university reserves the right to verify all referral and application data.

5.7 If false data or bad-faith actions are found, participation in the campaign will be terminated and the scholarship will not be paid.

6. Legal Disclaimer

6.1 Participation in the campaign constitutes full acceptance of these regulations.

6.2 This campaign does not constitute a binding contract.

6.3 VUM reserves the right to amend, suspend or terminate the campaign at any time without prior notice.

6.4 Varna University of Management shall not be held liable for any indirect, incidental, or consequential losses related to the campaign or its discontinuation.

Approved by:

Assoc. Prof. Todor Radev
President of VUM

