



Terms & Conditions

Executive Masters of Business Administration (MBA)

March 2023



Introduction

This document incorporates the terms and conditions globally for our One Year Masters in Business Administration program at Hult International Business School Inc. (USA)'s ("Hult"). Local laws and regulations apply and will be set out in Hult's acceptance letter to the student. This document is the current version of Hult's terms and conditions and is subject to change with notice.

Program Fee

The program fee is comprised of the tuition fee and enrolment fee as stated in your summary of total fees. The program fees assessed on this program are for the educational and tuition component of the program only and do not include extracurricular events or other program benefits outside of the education and tuition offered. Additional services may be offered at an additional fee.

Payment Terms and Deadlines

A non-refundable application fee of USD 95 is payable at the time of the application submission.

A non-refundable confirmation deposit of \$5,000 for US campuses (GBP 4,000 for our London campus and AED 18,000 for our Dubai Campus) known as the confirmation fee, which contributes towards the program fee, is payable after acceptance into the program and will hold the student's place in accordance with the summary of fees issued with your acceptance letter. The confirmation deposit will be applied to the total fees as set out in your summary of fees.

Students have the option of paying in full before the start of the program at a discounted rate, please contact your Enrolment Advisor to understand your options.

Hult will withdraw any previously confirmed seat or deny access to class should the above payment terms and conditions not be met.

Hult reserves the right to assess a late payment fee due to outstanding account balances or the maximum allowed by law.

Hult may increase the program fee upon review. Any program fee increase will be driven by an increase in cost base, which may be the result of either inflation and/or investments made in the School.

Methods of Payment

Foreign transaction fees and currency exchange rates can be costly and time consuming to find the best provider which is why Hult is offering through payment providers cost efficient, reliable and fast way to make payments through Flywire. The application fee and confirmation deposit and all remaining charges due can be paid by the Online Application portal payment service (preferred method).*

**The online application portal (powered by our partner Flywire) provides customized payment solutions so students can pay in their local currency and ensures the correct amount due in invoiced currency is received by Hult and applied to the student account in the fastest way possible.*



Should you require direct bank transfer details, please note payments on average take 7-10 business days to be received and applied to the student account. Payments should be received in the invoiced currency and all fees associated with remitting payment are the responsibility of the student. Students should ensure to state the full name of the applicant/student and the associated ID number on all payments so we can find your payment. Bank detail requests and all other financial queries should be directed to hult.finance@hult.edu.

For any additional questions and support needed related to making a payment, please contact our finance team hult.finance@hult.edu.

Bank Wire Fraud

We advise all students to be mindful of the risk of bank wire fraud and to take responsibility for checking that any bank transfer of funds is made to the correct location. Hult does not accept liability for payments made to incorrect third parties.

Data Protection & Privacy

Your personal data is important to us. The information provided by you in the application form will be processed by Hult to complete your application and to provide you with the products and services that you have ordered. Hult may share your personal data with our business partners both within the US and outside the US (including but not limited to EEA/Switzerland). Hult has put appropriate safeguards in place for transfers of your personal data, including in accordance with the Family Educational Rights and Privacy Act and the standard data protection clauses adopted by the European Commission.

Hult and its business partners may also use your personal data, combined with information about you obtained from third party sources, to inform you about our products and services.

We will only keep your personal data for as long as it is necessary and for the purposes for which it has been collected or in accordance with time limits stipulated by law and good market practice, unless further retention is required for compliance with a legal obligation or for the establishment, exercise or defence of legal claims. You have the right to withdraw your consent at any time, or object to Hult using your personal data for marketing purposes by contacting us at the address set out below.

If you would like to have a copy of the information Hult holds about you, or a copy of the standard data protection clauses, or would like to rectify or erase personal data, or restrict the processing of personal data, or otherwise object to our processing, or use your right to data portability, please contact the Finance Department at Hult International Business School Inc., 1 Education Street, Cambridge MA, email hult.finance@hult.edu. If you would like to lodge a complaint, please contact the supervisory authority in the country where you live. Information about the enrollment and/or financial status of a Hult student may be disclosed to a government authority or student loan provider for the purpose of complying with local laws. Information will only be provided to student loan providers if the provider presents adequate consent from the student.

Furthermore, you can find additional information regarding our commitment to your privacy here: <https://www.hult.edu/legal/privacy-policy/>.



Providers of the Programs

Students attending this program will be provided with their education by Hult International Business School, Inc. (USA). Through its global reach, marketing capabilities, multicultural understanding, and past experience, Hult attracts students from around the globe to its business education programs and makes various other services available to its students.

Dubai Campus

Students attending rotations at the Dubai campus will be provided their education in Dubai by Hult Investments FZ LLC on behalf of Hult International Business School, Inc (USA).

London Campus

Students attending Hult's campus in London will be provided their education in the United Kingdom by Hult International Business School Ltd on behalf of Hult International Business School, Inc. (USA).

Boston and San Francisco Campus

Students attending Hult's campus in Boston or San Francisco will be provided their education in the US by Hult International Business School, Inc. (USA).

Hult International Business School, Inc. is a U.S. non-profit 501(c)(3) institution and world-recognized provider of business education providing, in collaboration with Hult International Business School Ltd (UK), Hult Investments FZ LLC (UAE), Hult International Business School, INC UAE Branch (license number 16360), Ashridge (Bonar Law Memorial) Trust (UK) and other organizations, business education in the United States, United Kingdom and United Arab Emirates.

Admissions Policy

The admissions policy is inclusive and intended to assess how an applicant might contribute to and benefit from an intensive undergraduate business education in a culturally diverse institutional environment. Please refer to the published Admissions Policy for further information.

Scholarship Policy

Hult awards merit-based scholarships and awards as well as need-based scholarships to eligible applicants in accordance with its Scholarships Policy. Please refer to the published Scholarships Policy for further information.

Dual Degree

Students may be awarded a scholarship towards a Dual Degree during the application process for their initial full-time program. Scholarships are based on confirmation date and campus of origin and vary each year. Conditions of the Dual Degree and scholarship for the Dual Degree (if any), were sent to you upon confirmation in your specific dual degree letter, key parts are rearticulated below:

- I. The Dual Degree program must follow directly after the students' first program and may not be deferred or delayed in any way. Therefore, any scholarship will not carry forwards.
- II. Students must graduate on time from their first degree to participate in the dual degree.
- III. While students may earn a scholarship towards their tuition based their initial program confirmation date, all students will need to pay a non-refundable deposit to hold their seat. This deposit will be applied towards insurance and course material costs at



matriculation on the Dual Degree program. Note that all students will incur costs for books and course materials regardless of scholarship. Payment dates will be specified and due during the student's original program year.

- IV. Eligibility for the dual degree scholarship, if any, is contingent upon students remaining in good financial standing at all times. Any delinquent payments for the original or Dual Degree program will result in the loss of scholarship.
- V. All students wishing to do the Dual Degree must meet all deadlines for registration and payments without exception. Missing a deadline will result in loss of scholarship. If capacity is available, students who have lost their scholarship may be given the option to purchase the Dual Degree at a set price.

Global Rotation Program

The Global Rotation Program is subject to capacity constraints. Students must be in good academic standing and be up-to-date on payments to participate in this program. If you are changing campus location permanently you may be provided with separate terms and conditions for the new campus.

Electives

A limited number of electives may be made available for students on our MBA. Students may opt to join in-person electives on any of our campus locations subject to an additional fee and compliance with requisite immigration law. Campus-based electives are subject to capacity and scheduling constraints, and not all campus-based electives will be available on all campuses.

Program Refund Policy

Refund schedule

For the purposes of these terms and conditions, "matriculation" means the date on which the student completes the enrollment process at the School and matriculates in accordance with the Academic Regulations. The amount of any program fee refund will be based the amount of fees paid after deduction of non-refundable items (known as the "net program fee") and in accordance with the following schedule:

When	Refund Amount
Prior to matriculation	100% of the net program fee
Up until 30 days after matriculation	60% of the net program fee
30 days, or later, after matriculation	40% of the net program fee
90 days, or later, after matriculation	20% of the net program fee
6 months, or later, after matriculation	No refund

Program fee refunds are granted based on the date of the official written withdrawal processed by the Registrar's Office. Non-attendance does not constitute official withdrawal.

Non-refundable items

Application fees and insurance coverage are both non-refundable, charged and paid prior to any program fee. Refunds will only be given on the program fee paid.

The confirmation deposit including deferral fees is non-refundable except under the following circumstances:

- I. In the case of an applicant confirming upon condition of being granted a student visa for the desired campus and subsequently failing to obtain such a visa due to rejection, the applicant will be eligible for a refund of 100% of the value of the confirmation deposit.
- II. In the case of an applicant confirming upon condition of meeting entrance requirements and subsequently failing to meet such standards, the applicant will be eligible for a refund of 50% of the value of the confirmation deposit.
- III. If an applicant has applied for the London campus, the applicant has the right to cancel within 14 days of having accepted the offer to attend Hult. The cancellation does not have to follow a specific format, but it must be made in writing through e-mail to the applicant's enrollment advisor.

Course materials paid to Hult are refundable until the date of matriculation. After classes commence, this charge is considered consumed and therefore non-refundable.

Refund payment

Refunds will be sent to the method of payment received depending on the amount due back to the student. As such, amounts received directly from governmental and external loan providers will first be sent back to the loan provider before refunding the student. All bank charges arise from processing such refund will be deducted from the original paid amount.

Withdrawal, Dismissal and Re-entry Policy

Withdrawals

A student may withdraw from this degree program at any time upon giving written notice to the School's Registrar. In addition to providing written notice to the Registrar, all students must meet with the Dean prior to withdrawing (see Student Handbook for detailed procedure). If the student is on a student visa at their campus of study, withdrawal from Hult will invalidate the student visa and immigration authorities will be informed.

Dismissal

The School reserves the right to dismiss any participant at any time whose academic performance is unsatisfactory, whose conduct constitutes unacceptable professional behavior, who has not paid their fees, or whose circumstances hinder satisfactory performance as set out in the Student Handbook and the Academic Regulations. In such cases, the Dean will notify the participant in writing, a degree will not be awarded to the participant, and, as appropriate, the participant's sponsor will be notified. For students on a student visa at their campus of study, dismissal from Hult will invalidate the student visa and immigration authorities will be informed. Please refer to the Student Handbook and Academic Regulations for further information.

Re-entry

The withdrawing student may re-enter the program at a later date on the condition that they will have completed the program within five years of their original matriculation date. The returning student will be charged the fee structure for the program at the time of re-entry and is therefore liable for any fee inflation from the original enrollment to the time of re-entry. Course choices and study program will be subject to space and scheduling availability. Students completion of the program will be based on the course requirements and credits at the time of re-entry.



Program Fee Deferral Policy

Fee deferral entitlement

Refunds will be calculated and paid by Hult in accordance with these terms and conditions unless the withdrawing student requests that Hult retains the refund in exchange for a fee deferral for use should they elect to re-enter their program.

Fee deferral redemption

The withdrawn student may use any unexpired program fee deferral towards the receipt of educational services or materials strictly in accordance with the re-entry policy set out above.

Unredeemed fee deferral

Hult will contact any former student holding a fee deferral if it is not used within the requisite time period stated in the re-entry policy set out above to arrange a refund.

Online Learning

Home network

The student confirms that they have the home network and bandwidth compatible for successful participation. Should the student experience individual networking issues that impact program participation, Hult assumes no responsibility to remedy in any way.

Embargoed Countries

The student confirms that they will not try to join any of Hult's online education from a US Embargoed Country as amended from time to time – latest list can be found <https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information>.

Location of Online Learning

Whilst Hult International Business School Inc (USA) supplies the education, the student remains responsible for the collection, declaration, and payment of any local indirect sales tax that might apply based on which country they choose to undertake their online study.

Video release

The student understands that both live and online classes may be recorded for future use and for accessibility by all students. The student authorizes Hult to record their image, photograph, picture, likeness, and voice by any technology or means and to use any such materials for future teaching purposes.

Student & Staff Health & Safety

By engaging in the on-campus community of Hult, you recognize and understand that there are risks that are beyond the control of Hult International Business School (including but not limited to contracting COVID-19), and by attending campus you agree that Hult International Business School will not assume liability for these risks (including potential exposure to COVID-19). You accept and agree that you will strictly adhere to any relevant guidelines that are put in place to help protect our staff and students in-line with local regulations.



Changes to the Program

Hult reserves the right to make changes to the delivery arrangements for the MBA with notice and solely in circumstances of low enrolment that Hult reasonably believes will impact the student experience, Hult will communicate any changes as early as possible to affected students.

Hult will not be liable to you for loss and/or damage arising from circumstances or events that are outside Hult's reasonable control. Such circumstances or events include, without limiting what is intended, strikes and other industrial action (of Hult staff or staff of third parties), over or under demand for courses or modules, lack of or significant reduction in funding from third parties (unless caused by Hult's wilful default), non-availability of staff (on a long-term or short-term basis, such as staff illness), severe weather, fire, civil disorder, riot, terrorist attack or threat or terrorist attack, pandemic, epidemic, political unrest, government restrictions and concern with regard to the transmission of serious illness.

The circumstances or events set out in section above are considered rare but when they do occur Hult reserves the right to make changes to or cancel all or part of the Program. Hult will where practical and possible do what it reasonably can to provide appropriate and alternative options to you to minimise the disruption you experience.