



12 October 2020

Terms & Conditions DBA

This document represents the most recent version of Hult International Business School Inc's (USA) ("Hult") terms and conditions for this program. These are subject to change with or without notice, and the most recent version is also available online at www.hult.edu

Payment Terms and Deadlines

- A non-refundable Application Fee is payable at the time of the application submission.
- A non-refundable Confirmation Deposit, which contributes towards the program fee, is payable after acceptance into the program and will hold the student's place in chosen program as long as the below payment plan is followed. See pricing table online for fee details.
- 40% of the annual program fees are payable 60 days before the start of the program on Aug 1 with the remaining balance payable in installments throughout the academic year with 40% payable Dec 31 and the remaining 20% due, Mar 31. The same schedule shall pertain for the second year of study. These dates assume a September start date, if students start at a different date these dates will be adjusted accordingly.
- Students may alternatively have the option of Early Payment Discounts, please contact your Enrollment Advisor to understand options.
- Hult reserves the right to withdraw any previously confirmed campus seat, should the above payment terms and conditions not be met. Hult will endeavor to relocate any student who fails to meet the payment deadlines should their chosen program be full, once payments in arrears have been paid.
- Hult reserves the right to assess a late payment fee due to outstanding account balances or the maximum allowed by law.

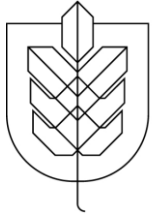
Methods of Payment

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. The Application Fee and Confirmation Deposit can be paid:

- By the Online Application portal payment service (preferred method)*
- By credit card, or by bank transfer/wire (ACH, EDI)

The remaining charges can be paid:

- By the Online Application portal payment service (preferred method)*
- By bank transfer/wire (ACH, EDI)
- Through U.S. Federal Title IV funding for those who qualify



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*The online application portal provides customized bank details 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.

Depending on the student's location different payment methods are available (bank transfer, credit card and other online platforms).

If you require direct bank transfer details, please note that payments take on average of 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. Bank detail requests and all other financial queries should be directed to 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 that are made to incorrect third parties.

Data Protection

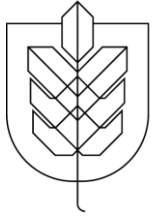
Your personal data is important to us. The information provided by you in the application form, will be processed by Hult for the purposes of completing your application and to provide you with the products and services that you have ordered (including insurance coverage, as applicable).

Hult may share your personal data with our business partners both within and outside the US (including but not limited to EEA/Switzerland). Hult has put appropriate safeguards in place for transfers of your personal data outside the EEA/Switzerland, including 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 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 necessary for compliance with a legal obligation or for the establishment, exercise or defense of legal claims. Of course you have the right to, at any time, withdraw your consent or object to us 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 adequate consent from the student is presented by the provider.

Cancellation or Changing of Programs, Specializations, and Rotation Locations

All programs, rotation locations, and specializations are offered in good faith, but in the event enrollments for a specific program or location are deemed not sufficient to viably run the program, Hult reserves the right to cancel or move any offered program, rotation



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location, or specialization to another campus location. Hult will endeavor to communicate any changes as early as possible, and offer any affected students other programs, locations, or specializations to attend. Program curricula, including program credits or number of elective courses, may also be subject to change without notice.

Providers of the Programs

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.

Hult International Business School, Inc. is an 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), Ying Ai Fu Consulting Ltd (China), Ashridge (Bonar Law Memorial) Trust (UK) and other organizations, business education in the United States, United Kingdom, United Arab Emirates and China.

Dubai Campus

Hult includes 5% VAT for educational services in Dubai in applicable program charges to students. Services provided outside Dubai to students are not applicable to VAT and consist of for example global campus rotation program, visa application services, global alumni program and global careers services.

London Campus

Students attending Hult's campus in London will be provided their education in the United Kingdom by Hult International Business School Ltd (UK) 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).

Admissions Policy

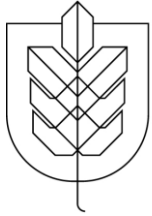
The admissions policy of Hult International Business School is intended to assess how an applicant might contribute to and benefit from an intensive graduate business education in a culturally diverse institutional environment. It reflects a holistic approach to application review, based on (1) Basic Admissions Criteria, (2) Primary Personal Factors, and (3) Secondary Personal Factors, as set forth below:

Basic Admissions Criteria

1. Substantial business experience
2. Undergraduate degree and transcript
3. Postgraduate degree and transcript
4. Letters of recommendation
5. English language proficiency
6. Statement of purpose
7. Résumé

Primary Personal Factors

1. Career goals
2. Entrepreneurial skills



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3. Evidence of:

- Leadership
- Professional promise
- Motivation and drive
- Overcoming adversity

Secondary Personal Factors

- Professional certifications
- Honors and awards
- Publications
- Membership in professional or business associations
- Community, public, or national service
- Extracurricular activities

The above factors are not exhaustive. They may be weighed differently. They may not, however, be subsumed into a standard formula or ranking. They will be considered in conjunction with all other admissions criteria and factors, in light of the School's mission and purpose.

Financial Aid Policy

Hult awards no financial aid or scholarships for this program.

U.S. Federal Student Aid is available for American students who qualify at any of Hult's locations. Contact hult.finance@hult.edu for more information.

Resource and Capacity Constraints

Electives

Electives (if relevant) are subject to capacity and scheduling constraints. Not all electives will be available on all campuses.

Withdrawals and Refunds

Withdrawal and re-entering policy

A student may withdraw from the DBA program at any time upon giving written notice to the School's Registrar. The withdrawing student may re-enter the program at a later date on the condition that they will have completed their program within four years of their original start date. He or she may use any unexpired program fee credit toward the receipt of educational services or materials, which will be priced at the fee structure of the time of re-entry. The returning student 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. 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 his or her campus of study, withdrawal from Hult will invalidate the student visa and immigration authorities will be informed.

General Information

The Confirmation Deposit, including deferral fees, are 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.

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. The first week of class is the week containing "Immersion begins" as listed in the academic calendar. The schedule that follows will apply to students withdrawing voluntarily, as well as to students who are dismissed from the School for academic or disciplinary reasons (see Dismissal from the Program below).

If the student is on a student visa at his or her campus of study, withdrawal from Hult will invalidate the student visa and immigration authorities will be informed. The student must schedule an exit interview with Student Services prior to his or her departure.

Application Fees, Insurance Coverage, Pre-DBA Program Fees and Accommodation Fees are all non-refundable, charged and paid prior to any Program Fee. Refunds will only be given on Program Fee less any Financial Aid awarded (meaning all financial aid, scholarships, and bursaries awarded by the School).

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

In accordance with regulations, special rules apply to U.S. citizens, Californian residents and other permanent U.S. residents receiving U.S. federal student aid. Copies of these policies are available upon request from the Financial Aid Office.

Refund Schedule

The amount of any Annual Program Fee refund will be based on the following schedule after deduction of non-refundable items (including confirmation deposit, library materials, and insurance).

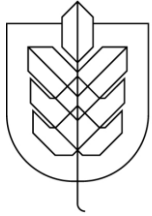
- Prior to matriculation 100% of Annual Program Fee
- After matriculation, but before end of the 1st month from matriculation, 60% of the Annual Program Fee
- After the first day of the 2nd month from matriculation 40% of the Annual Program Fee
- After the first day of the 4th month from matriculation 20% of the Annual Program Fee
- After the first day of the 6th month from matriculation 0% of the Annual Program Fee

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.

Any Accommodation Fees or refunds, if relevant, are regulated in the student housing agreement.

Dismissal from the Program

The School reserves the right to dismiss any participant, at any time, whose academic performance is unsatisfactory; whose conduct constitutes unacceptable behavior as determined at the sole discretion of Hult Campus management; who has not paid their fees; or whose legal or medical problems hinder satisfactory performance. In such cases, the Dean will notify the participant in writing, a degree will not be awarded to the participant, and, as appropriate, the



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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. The standard refund schedule will apply.

Online Learning

Access to internet - By enrolling in this program, the student has confirmed that he/she has access to internet compatible for successful participation. Should 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 (i.e. Crimea (Ukraine), Cuba, Iran, North Korea, Sudan, or Syria at October 2020) as amended from time to time –the 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.

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.

The content of this document align with all Terms and Conditions for all Hult International Business Schools campuses globally, under the assumption that this document represent the latest version of said terms and conditions. Differing local laws and regulations will always take precedence. For students studying in San Francisco, the rules set out by the Bureau for Private Postsecondary Education in the State of California will apply www.bppe.ca.gov Similarly, those students studying in the United Kingdom will follow the Competition & Markets Authority rules covering Higher Education, www.gov.uk/cma.