



# Scholarship Retention Policy

July 2023

## **SCHOLARSHIP RETENTION POLICY**

### **I Introduction**

Hult International Business School recognizes that college is one of the biggest investments you will make, and we believe in rewarding the talents and achievements of ambitious students with merit-based scholarships and awards.

As part of receiving your scholarship and having it renewed each academic year, students are required to uphold the Hult Honor Code and Academic Performance for the duration of their academic studies at Hult. Failure to do so may result in a student's merit-based scholarship being reduced.

This Scholarship Retention Policy is designed to be supportive foremost, whereby if a student incurs a warning pertaining to the policy, the student's academic adviser will work with them to devise a plan to improve their academic stand and or adherence to the Hult Honor Code with the aim of not incurring a further violation and subsequent reduction. It is not Hult's intention to reduce a student's merit-based scholarship, rather, support the student to uphold the same academic talent, ambition and achievements that Hult saw in them when awarding the merit-based scholarship in the first place.

The following Scholarship Retention Policy applies to all Hult Undergraduate students who matriculated on or after September 1, 2020.

### **II Implementation of this policy**

This policy applies directly to both Academic Performance and Honor Code Violations (HCVs):

1. All decisions made concerning scholarship reductions are final and are not subject to negotiation.
2. Students cannot reapply for scholarships once reduced or removed.
3. Reductions are made to merit-based scholarships and awards ONLY.
4. This policy does not apply to needs-based awards received by students who matriculated after the Sept 2020 intake.
5. Students can receive up to and including a maximum merit-based scholarship reduction of \$5,000 USD or £3,500 GBP. A maximum reduction of \$5,000 USD or £3,500 GBP can be reached via a combination of, or exclusively, merit-based scholarship reductions specific to HCVs and/or Academic Performance.
6. Scholarship reductions are applied against a student's financial records.
7. For all Hult undergraduate students that matriculate to Hult's BBA program in September 2020 intake the following scholarships are classified as merit-based and can be reduced under this scholarship reduction policy: Academic Excellence Award,

Social Impact Award, Visionary Women Award, Future Leader Scholarship, Technology & Innovation Scholarship, Growth Mindset Scholarship, Global Generation Scholarship, Entrepreneurial Impact Scholarship, and Country Scholarship.

8. For all Hult undergraduate students that matriculate to Hult's BBA program after September 2020 intake the following scholarships are classified as merit-based and can be reduced under this scholarship reduction policy: Academic Excellence Scholarship, Future Leader Scholarship, Technology & Innovation Scholarship, Growth Mindset Scholarship, and Global Generation Scholarship.
9. Any reductions to students' merit-based scholarship and awards are made at the end of the academic year and applied to the student's financial records for the student's following academic year.

### III. Academic Probation

Circumstances	Scholarship Reduction
The student has a CGPA of <2.00 and is placed on Academic Probation for the first time.	The student will be sent a warning email to their Hult email address notifying them that their merit-based scholarship is at risk of being reduced if Hult policy is violated further and mandate the student to meet with their academic adviser to devise plan to improve their CGPA. The academic adviser will also be copied into this communication.
The student is on Academic Probation and has a second semester (in any following semester or following academic year) with a TGPA <2.00.	The student will be sent an email notifying them of their merit-based scholarship reduction (£1,750/\$2,500) to their Hult email address and mandate the student to meet with academic adviser to devise plan to improve their CGPA. The academic adviser will also be copied into this communication.
The student is on Academic Probation and has a fourth semester (in any following semester or following academic year) with a TGPA <2.00.	The student will be sent an email to their Hult email address notifying them of a further merit-based scholarship reduction (£1,750/\$2,500) and mandate the student to meet with academic adviser. The academic adviser will also be copied into this communication.

#### IV Honor Code Violations (HCV)

Circumstances	Scholarship Reduction
Student receives first HCV in an academic year.	Student is sent a warning email to their Hult email address notifying them that their merit-based scholarship is at risk of being reduced if the student receives further HCVs.
Student receives second HCV at any point in subsequent academic years.	Student is sent an email to their Hult email address informing them of merit-based scholarship reduction (£1,750/\$2,500).
Student receives a third HCV at any further point in subsequent academic years.	Student is sent an email to their Hult email address informing them of further merit-based scholarship reduction in the amount of (£1,750/\$2,500).