



25 February 2021

# Terms & Conditions

## One-Year MBA

This document represents the most recent version of Hult International Business School Inc. (USA)'s ("Hult") terms and conditions for the program selected. These are subject to change with or without notice, and the most recent version is also available online at [www.hult.edu](http://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.
- 35% of the program fees are payable approximately 90 days before the start of the program on June 1. Another 35% is payable 90 days after the start of the program on Dec 31st and the remaining balance is payable 180 days after the start of the program on March 31st.
- Students may alternatively have the option of Early Payment Discounts, please contact your Enrolment 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.
- 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

\*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 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 that we can find your payment.

Bank detail requests and all other financial queries should be directed to

[hult.finance@hult.edu](mailto: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.

#### **Insurance Coverage**

Your health and wellness is important to us, which is why we require all students to have an adequate insurance coverage. Coverage criteria vary by destination and Hult has defined minimum criteria for each campus that all students need to meet based on regulations. As it may be challenging for students to ensure insurance coverage in a foreign country Hult has negotiated a tailor-made student insurance coverage option for our students. Depending on which campus you study at you will be provided with the detailed insurance policy or coverage requirements of that campus. Please refer to myHult for campus-specific insurance information.

#### **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 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 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](mailto: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 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, specializations offered, or number of electives 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. Business experience and satisfactory GMAT score
2. Undergraduate degree
3. Undergraduate transcript
4. Letters of recommendation
5. English language proficiency
6. Statement of purpose
7. Résumé

#### Primary Personal Factors

1. Career goals
2. Entrepreneurial skills
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 merit-based scholarships as well as need-based grants and other financial assistance to eligible students. The Hult Financial Aid policy is intended to advance the School's mission to deliver a useful and enduring business education to international professionals. It is based on the following objectives:

(1) to promote a nationally, culturally, and ethnically diverse student body, (2) to encourage outstanding applicants to enroll in the Hult Program, and (3) to provide financial assistance to qualified applicants in need of such assistance.

Consistent with these objectives, Hult has set forth the following guidelines for the awarding of bursaries, grants, fellowships, and other forms of financial aid:

All such awards should be based on the following criteria:

1. Country of origin (to ensure national, cultural, and ethnic diversity)
2. Financial need based on an individual's financial circumstances



3. Specialized knowledge, skills, and/or expertise
4. Career goals
5. Entrepreneurial skills
6. Community, public, or national service
7. Evidence of
  - Leadership
  - Professional promise
  - Motivation and drive
  - Resilience in the face of adversity

The above criteria are not exhaustive. They may be weighed differently. They may not, however, be reduced to a standard formula or ranking. They should be considered in light of the School's admissions criteria, its mission and purpose, and U.S. and other relevant Equal Opportunity laws.

U.S. Federal Student Aid is available for American students who qualify at any of Hult's locations. Contact [hult.finance@hult.edu](mailto:hult.finance@hult.edu) for more 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:

- 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.
- Students must graduate on time from their first degree to participate in the dual degree.
- 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.
- 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.
- 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.

### **Resource and Capacity Constraints**

#### 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

Electives are subject to capacity and scheduling constraints. Not all electives will be available on all campuses. Electives for each program will be offered only at campuses where each program is hosted.

### **Withdrawals and Refunds**

#### Withdrawal and re-entering policy

A student may withdraw from this degree 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 five 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. Students completion of the program will be based on the course requirements and credits at the time of re-entry.

#### General Information

The Confirmation Deposit, including deferral fees and Dual Degree Deposits, 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-MBA 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 Program Fee refund will be based on the following schedule:

- Prior to matriculation 100% of Program Fee\*\*
- Prior to 21 calendar days from start of Program start date 60% of Program Fee
- Prior to start of Spring Term 40% of Program Fee
- Prior start of Summer Term 20% of Program Fee
- After start of Summer Term 0% of Program Fee.

\*\*Dual Degree Program Fees are not refundable after the start of class

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 and 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 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. In the event of dismissal the above 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.

#### **Video Release Form**

I understand that both live and online classes may be recorded for future use and for accessibility by all students. I authorize Hult to record my 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.

The content of this document aligns with all Terms and Conditions for all Hult International Business Schools campuses globally, under the assumption that this document represents 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](http://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](http://www.gov.uk/cma).