

General terms and conditions for:

- Full-time MBA
- Executive MBA
- Masters in Financial Management
- Masters in General Management
- Masters in Marketing Management

Payments

Payment

The payment must be settled before the start of the programme or before the deadline specified in the invoice. In case the outstanding amount is not paid by the start of the programme or by the date due, interest will be charged, according to the law, automatically, without declaration of default. In addition, the student shall also pay a fixed administrative fee covering the costs caused by the late payment. The student acknowledges and agrees that this fee is to be set at 10% of the total outstanding amount (exclusive of the interest) with a minimum fee of 65€. Costs incurred by unpaid bills or bouncing cheques and any other collecting charges are not included in the fixed fee and will be charged separately. Any dispute over an invoice must be notified in writing (by registered mail, fax with acknowledgement or e-mail with acknowledgement) to the student administration or to the accounting department of Vlerick Leuven Gent Management School within 15 working days after the receipt of the invoice.

Instalments

Students who rely on private funds to finance the programme may opt to pay the tuition fee in 4 instalments by ticking 'instalments' on the online [registration form](#) and writing a short motivation.

Please pay the **non-refundable commitment fee** which amounts to 25% of the total tuition fee (disregarding any scholarships) before the due date mentioned on the invoice.

If you opted to pay in instalments, the **remaining fee** should be paid before the start of the programme or in three separate instalments with the following due dates: 30 November 2015, 28 February 2016 and 30 April 2016. Only for the Executive MBA Leuven programme starting in January 2015, the due dates are different: 28 February 2015, 30 April 2015 and 30 June 2015.

A fee of 250 EUR and a signed contract is required in case of payment in instalments.

In case the amounts are not paid by the dates specified in the instalment invoice, the above mentioned administrative costs and interests will be charged.

Scholarships (full-time programmes only)

Students who are awarded a scholarship will be invoiced for the part of the tuition fee that is not covered by the scholarship. Those who had already received an invoice for the total amount of the tuition fee will receive a credit note for the amount of the scholarship.

Cancellations

Programme suspension

If a student wishes to suspend his/her studies he/she must notify the programme director in writing of his/her decision. If notification is made before the start of the programme, the student will be charged 25% of the total tuition fee and will receive a refund of 75% of the total tuition fee. The student must return any copies of books he/she may have already received. If notification is made after the start of the programme, the student does not receive a refund but has the right to transfer 75% of the tuition fee for enrolment in the next academic year. The student must return any copies of books he/she may have already received. If the student wishes to transfer to the next year, he/she will be charged the tuition fee that is valid in that academic year. This settlement does not apply if notification is made 3 months or more after the start of the programme nor if the student wishes to transfer to another MBA or Masters programme. In these cases, the student will be charged the entire tuition fee if he/she wishes to renew his/her enrolment.

Special suspension arrangements

Executive MBA students who have completed the 1st year of the programme but wish to postpone the 2nd year, will be charged part 2 of the programme fee that is valid in that year.

Executive MBA students who completed all coursework, except for the project, and wish to enrol on the 3rd year will be charged an administrative fee of 500 EUR. They need to enrol for a 3rd year and an

invoice will be sent. The same applies to Masters and Full-time MBA students who don't pass for the second exam session.

Students who have not completed all coursework within the normal duration of the programme will be charged a fee for each course that still needs to be completed (500 EUR for Masters students and 1250 EUR for MBA students). In case it only concerns the submission of papers, we will charge a flat fee of 250 EUR.

MBA students who have completed part of the programme in Belgium and wish to continue the remainder of the programme in St Petersburg or Beijing will be charged an administrative fee of 500 EUR.

Force Majeur

Force majeure is understood to be any failure in carrying out the agreement which cannot be imputed either to Vlerick Leuven Gent Management School or the student, and which causes the affected party's fulfilment of this agreement to be either impossible, or an unreasonable requirement. In case of force majeure neither party will be held liable to fulfil the terms of the agreement or to pay compensation. Force majeure includes (but is not limited to): strikes, lock-outs, industrial disputes, serious transport disruptions including breakdowns and fuel shortages, lack of telecommunication facilities, actions or inactions of public authorities, acts of violence or war, acts of terrorism, natural disasters, health epidemics and quarantines, etc. However, illness of the contracting party is expressly ruled out as a reason for claiming force majeure.

Governing Law & Court of Competent Jurisdiction

Belgian law is exclusively applicable to these general terms and conditions and to the agreement. The parties expressly acknowledge and agree that the competent courts of Ghent have sole jurisdiction over any disputes arising from either this agreement or these terms and conditions.