

I. GENERAL REGULATIONS

- 1) Definition of awards: the term 'scholarship' refers to externally funded awards, while 'financial aid' refers to awards funded from the AUCA operating budget.
- 2) Award recipients must follow the *Code of Student Rights, Responsibilities, and Conduct* as well as *Academic Policies and Procedures*. Any violation may result in the termination of a scholarship or financial aid award.
- 3) If a student is suspended from the University, as per the Academic Honesty Policy (Part IV: Section B, paragraph '3.3 c'), he/she will not be eligible for an award after readmission.
- 4) Certain donor scholarships are administered directly by the donors (please see sections III and IV for the list of all financial aid opportunities and eligibility requirements).
- 5) Starting from 2012 academic year need-based financial aid will include deferred payment.

Admits 2012 are awarded \$250 of deferred payment which should pay back within four years after graduation of undergraduate or graduate studies. The sum of the Deferred Payment shall be paid back in national currency at the rate of the National Bank of the Kyrgyz Republic on the day of the return.

Starting from 2013 year deferred payment as part of the financial aid is in the amount \$ 275 (two hundred and seventy five U.S. dollars) per one academic year ("Deferred Payment") which shall be paid by the Student within two (2) years from the date of graduation of undergraduate or graduate studies. The sum of the Deferred Payment shall be paid back in national currency at the rate of the National Bank of the Kyrgyz Republic on the day of the return. The amount and the payment period may be changed by the AUCA unilaterally.

Deferred payments are made through AUCA collaboration with Kiva. Every student who receives a deferred payment and their guardian must sign a waiver to allow AUCA to share a photo and general information about the student on the Kiva website and in Kiva advertising materials.

Though not every student will receive their deferred payment through Kiva, AUCA retains the right to decide which students will receive Kiva deferred payments and which students will receive deferred payments directly from AUCA.

The amount of the deferred payment can be changed by the administration every academic year for new admits.

Students are not eligible to receive deferred payment if they are recipients of following awards: orphan's award; disabilities' award (I and II group); staff children discount; siblings' award; merit-based scholarships, donors' scholarship and other similar exemptions pursuant to the regulations of the University. However AUCA reserves the right to include deferred payment into financial aid package, if there is a request. Only Math contest finalists will be awarded deferred payment.

Students can decide to decline the deferred payment. In this case student's financial aid is decreased and net tuition is increased exactly to the amount of deferred payment.

The student is to submit fall and spring KIVA journal (twice a year) at the request of the SFA Office. If a student leaves or is excused from AUCA or is to be transferred to another University, the student is responsible for repayment of deferred payment totaling 275 \$ for 2 semesters (1 academic year) or 137.50 \$/semester. Accordingly, the sum of the repayment depends on the student's course, i.e., if the student has completed 2 courses than he/she is to return 550\$ for 4 semesters, if 3 courses than 825\$ for 6 semesters.

Students must repay the whole incurred deferred payment before their any AUCA document will be released.

II. SCHOLARSHIPS AND FINANCIAL AID (SFA) OFFICE

The SFA Office administers scholarships and financial aid awards.

The Office disseminates information on scholarship and financial aid opportunities through information sessions, publications and mass media, the University web-site and email.

The SFA Office follows the "AUCA Scholarships and Financial Aid Policy," and "Scholarships and Financial Aid Internal Procedures" in its work. The University's commitment to scholarships and financial aid includes an ongoing review of its policies and procedures in response to emerging challenges.

The SFA office reserves the right to introduce revisions to the policy.

The SFA Office has the right to perform an in-depth check on the accuracy of the information supplied, unless the scholarship is fully administered by an external organization. AUCA reserves the right to review an applicant's award eligibility at anytime. Random audit visits may be made to an applicant's home, parent's home, an applicant's place of employment, or the parent's place of employment. Any student discovered to have falsified information will have their award cancelled. AUCA also reserves the right to request additional supporting documentation as necessary.

Awards are based on the data submitted by applicants. The following factor (but not limited) may influence the need-based evaluation:

- Possession of an expensive vehicle or real estate.

III. AUCA UNDERGRADUATE SCHOLARSHIPS AND FINANCIAL AID

1. General Conditions

Financial aid awards are provided only to full-time undergraduate students and full-time New Generation Academy (NGA) students with Kyrgyz and CIS citizenship. Awards for

undergraduate students are provided for no more than eight semesters, for NGA students – for no more than 2 semesters.

Undergraduate scholarship and financial aid awards are need or merit-based (details of types of financial aid follow below). New Generation Academy students may apply only for need-based awards. Students should fully understand the criteria for each type of award.

First time applicants for scholarship and financial aid awards must complete an application form available at <https://auca.kg/en/forms/> or pick up the form from the SFA Office. The application form plus accompanying supporting documents (see page 8-9 of the application form) must be submitted to the SFA Office by the application deadline shown in the front page of the form. The application forms (and essays) can also be sent to the office by e-mail (finaid@auca.kg).

All information pertaining to an application is kept confidential by the SFA Office.

Should the number of qualified applicants exceed the number of available awards, some applicants, who are in less need of financial aid, will not receive funding. Recommendation for awards is made by the SFA Office to the Administration for final approval.

The Scholarship and Financial Aid (SFA) Committee reviews cases not covered by this policy and appeals from students who disagree with decisions on AUCA awards. The SFA Committee also conducts financial audits of 5 to 15% of all awards, if necessary. Financial aid committee members are appointed by Vice President/Chief Operating Officer.

Exceptions

Any cases of financial need which fall outside of the terms expressed in this policy will be reviewed by an SFA external review committee. The committee will include a representative appointed by AUCA Vice President/Chief Operating Officer from academic and/or administrative offices. If necessary, the committee will also conduct financial audits of 5-15% of all awards. Truly exceptional may also be reviewed by the AUCA president.

Prospective Students

New Generation Academy students and first-time freshman undergraduate applicants must provide supporting documents within 10 days of their acceptance of an admission offer. Students may send the documentation by mail or they may submit their scanned documents by email and then provide the originals upon arrival at AUCA.

Undergraduate students admitted through the AUCA online exam are not eligible to apply for financial aid their first semester. After their first semester, students admitted through the AUCA online exam with an overall GPA of at least 2.7 are eligible to apply for financial aid.

Academic Leave (undergraduate students)

If a student who is awarded an internal AUCA award takes academic leave for an entire academic year, the award will be withdrawn and the student must reapply for aid in the

following academic year. If a student returns to study for the fall semester, the deadline for submission of the financial aid application is the same as for first time freshmen (usually early July). If a student returns for the spring semester after one year of academic leave he/she can only apply for financial aid the following academic year. If a student who is awarded an internal AUCA award takes academic leave for one semester, half of the award for the given academic year is retained and the student continues to receive the aid upon return. (*Note: Seniors can be reviewed by Financial aid Committee*).

Merit-based awards are maintained by students after academic leave.

Undergraduate students from the New Generation Academy who have been awarded with special financial aid through AUCA or the MINA grant (specifically those admitted in 2013, 2014, 2015 and 2016) can be reviewed by the Financial aid office.

Internal Transfer (undergraduate students)

For AUCA internal transfers, the first semester of enrollment at AUCA is counted as the starting point for consideration for an award. Due to the competitiveness of the Business Administration (BA) Department, financial aid awards will not be retained if a student transfers to Business Administration or other departments where competition is high.

Financial Aid Appeals

- Students have the right to appeal the AUCA financial aid decision to the Financial Aid committee.
- The deadline for the submission of appeals is May 15.
- The Subcommittee's decision to adjust any scholarship amount will be confirmed by the signatures of at least three members.
- Students will be informed about the decisions of the Subcommittee within ten working days via e-mail or other means of communication.
- Students may only appeal once during an academic year.
- The review of appeals ends on May 31.