

SCHOLARSHIP POLICY

A. Introductory Provisions

B.

- i. LIGS disburses scholarships from financial resources stemming mainly from tuition, contributions, grants and sponsorships.
- ii. The total annual amount of scholarship funds – in line with the general recommendations set forth by the EVP/COO&CFO - is proposed by the President / CEO and determined annually by the LIGS Board of Trustees in the approved budget.
- iii. Scholarships are distributed at the discretion of the Provost in line with the provisions of this policy. The Provost is authorized but not required, unless mandated by law, to release or distribute any funds for the scholarships set forth herein.
- iv. The Enrollment Dept. issues and accepts the application forms for all LIGS scholarships for incoming students, the Students Services Center does the same for continuing students.
- v. The scholarship applications are reviewed by the Vice Provost and submitted for approval to the Provost.
- vi. Every year, on the first working day of January, an annual addendum (see *infra*) to this policy is published.

C. Types of Scholarships

1. MBA Merit Based Scholarship for Incoming Students

- i. This Merit Based Scholarship is awarded to a student for excellent bachelors' study results, measurable by the cumulative GPA and documented by the official academic transcript issued by the bachelor degree granting institution.
- ii. These Merit Based Scholarships are awarded to students who have completed bachelors' studies at an accredited institution consisting from at least 120 US credits at an US institution or 90 US credits (i.e. 180 ECTS) at a European institution or adequate equivalent for other parts of the world.
- iii. A students' GPA is calculated cumulatively from the beginning of the studies of a bachelors' program.
- iv. The table matching levels of scholarships (in terms of percent tuition discount), with required GPA scores, is published in the annual addendum to the Scholarship Policy by the Provost on the first working day of January.

2. MBA Merit Based Scholarship for Continuing Students

- i. This Merit Based Scholarship is awarded to a student for excellent common base LIGS MBA study results, measurable by the cumulative GPA and documented by the Office of Registrar within the LIGS Student Services Center.
- ii. These Merit Based Scholarships are awarded to students who have successfully completed at least 18 US credits at LIGS, namely all 500 – level MBA courses.
- iii. A students' GPA is calculated cumulatively for all completed MBA courses.

- iv. The table matching levels of scholarships (in terms of percent tuition discount) with required GPA scores is published in the annual addendum to the Scholarship Policy by the Provost on the first working day of January.
- v. Students who register for the 600 – level courses prior to the completion of all 500 – level ones are assigned tuition that does not yet reflect the Merit-based Scholarship. Eligible students that have already paid the tuition may select to receive either a refund or tuition credit for future studies.

3. Alumni Scholarships

- i. LIGS offers scholarships to graduates from any existing or past programs offered by LIGS University or Edu Effective.
- ii. Alumni scholarships are awarded in fixed amounts of financial support applicable towards the first tuition payment.
- iii. Alumni Scholarships amounts are published in the annual addendum to the Scholarship Policy by the Provost on the first working day of January.

4. Joseph James LeVesque Scholarship

- i. This special scholarship named after late prominent LIGS faculty member, Dr. Joseph (Joe) LeVesque, is a one-time scholarship which may be awarded to an incoming or continuing student or applicant upon fulfillment of conditions and criteria announced by the President.
- ii. The scholarship amount and criteria for the award are announced by the President and are published in the annual addendum of the Scholarship Policy by the Provost (upon instructions of the President) on the first working day of January.

5. Hawaii Residents' Special Scholarships

- i. This specific type of scholarship may be offered to incoming or continuing students residing in the state of Hawaii in good academic standing.
- ii. The amount and conditions for the award are announced by the President and are published, *inter alia*, in the annual addendum to the Scholarship Policy by the Provost (upon instructions from the President) on the first working day of January.

6. Need Based Presidential Scholarships

- i. This specific type of a Special Presidential Scholarship may be offered to incoming or continuing students should the President decide to introduce these scholarships for the given year.
- ii. In this case a special Scholarship Committee appointed by the Provost is formed with the Provost serving as its chair and the Vice Provost serving as its Vice Chair. The committee makes the decision based on the evidence provided by the applicants.
- iii. The amount and conditions for the award of a Need Based Presidential Scholarship are announced by the President and are published in the annual addendum to the Scholarship Policy by the Provost (upon instructions of the President) on the first working day of January.

7. Special Scholarships funded by External Provider/Donor

- i. This Special Scholarship is a one-time or continuing scholarship which may be awarded to a student or applicant upon fulfillment of conditions announced by the President on behalf of an external provider/donor.
- ii. The amount and conditions for the award of a Special Scholarship are announced by the President (in cooperation with external scholarship provider/donor) and are published in the annual addendum to the Scholarship Policy by the Provost (upon instructions of the President)

on the first working day of January or, if necessary or prudent, on an earlier occasion in a separate manner.

8. Scholarships Granted by the Federal, State or Local Authorities or an US Foundation

- i. The US Federal Government, State of Hawaii, City of Honolulu or an US Foundation may grant scholarships that may be applicable to (some) LIGS students.
- ii. Such scholarships may be awarded to students who fulfil all the conditions announced by the *supra* mentioned subjects and by the President.
- iii. The conditions for these awards are published in the annual addendum to the Scholarship Policy by the Provost (upon instructions of the President) on the first working day of January or, if necessary or prudent, on an earlier occasion in a separate manner.

D. Common Provisions

E.

- i. Scholarships are not awarded retroactively. A student who was eligible for a scholarship but failed to apply in a timely manner has waived any eligibility rights to the scholarship.
- ii. Scholarships are not awarded to students who have already completed 45 US credits in the MBA program.
- iii. Unless explicitly provided for otherwise, all scholarships are awarded in the form of tuition credits, i.e., crediting the amount of the scholarship to the student's tuition payments.
- iv. Should a student be awarded more than one scholarship simultaneously, and/or the same scholarship repeatedly, all such scholarships may be awarded, unless the terms of the scholarship specifically state otherwise.
- v. The number and amount of scholarships awarded is determined by the number of students who meet the conditions for awarding a particular scholarship for a given period and with regard to finances available in LIGS's scholarship fund.
- vi. A student who provides inaccurate or deceptive information on a scholarship application or in connection therewith shall be subject to a disciplinary proceeding under the Disciplinary Code.
- vii. Each student is obliged to inform the Student Services Center (e.g. via e-mail at study@ligsuniversity.com) without undue delay of any and all matters which could influence the award or disbursement of a scholarship.