

## **SCHOLARSHIP POLICY**

0.1 ESE would like to encourage students – both undergraduates and postgraduates – to come to the European School of Economics regardless of their financial circumstances. The scholarships ESE offers enable prospective students to receive reductions on tuition. No reduction is allowed on Registration Fee and/or on other applicable fees.

0.2 All scholarships are awarded subject to the prospective student meeting ESE's entry requirements and abiding by the rules and regulations. To be eligible to apply for a scholarship the student will need to have first been accepted and offered admission to study at ESE.

0.3 Scholarships are awarded across all programs of study, varying from nominal to substantial tuition reduction. Students interested in securing a scholarship are encouraged to apply using the prescribed Scholarship Application Form available from the Office of Admission.

0.4 In the Scholarship Application students must provide accurate information about their individual situations. Upon receipt of the Scholarship Application, all the information, and particularly the student's previous academic achievement, financial need, and achievements in extra-curricular activities are reviewed and converted to points based on a scoring system. The points assigned under each category are fixed and cannot be changed within a specified category. For example, every applicant having letter grades between C and B, will get 10 points, not less or more.

### **Scoring System**

#### **A. Educational Record:**

<b>Educational Achievements</b>	<b><i>Letter grade Below C or equivalent</i></b>	<b><i>Letter grade between C and up to B, or equivalent</i></b>	<b><i>Letter grade B+ and above or equivalent</i></b>	<b><i>Letter grade A or equivalent</i></b>
<b>Points</b>	<b>5</b>	<b>10</b>	<b>15</b>	<b>20</b>

**B. Financial Profile:**

<b>Financial Status</b>	<i>Family/Own resources are sufficient to support the academic and personal cost of pursuing the education at ESE</i>	<i>Family/Own resources are barely sufficient to support the academic and personal cost of pursuing the education at ESE; May need loan or other external support to the extent of 10% of the total expenses</i>	<i>Family/Own resources are not adequate to support the academic and personal cost of pursuing the education at ESE; Definitely needs loan or other external support exceeding 10% of the total expenses</i>
<b>Points</b>	<b>5</b>	<b>10</b>	<b>15</b>

**C. Extra-curricular activities:**

<b>Extent of Participation and achievements</b>	<i>Adequate</i>	<i>Strong</i>	<i>Exceptional</i>
<b>Points</b>	<b>0</b>	<b>5</b>	<b>15</b>

0.5 Points scored on the above criteria are then aggregated and a composite Scholarship Score is assigned. The aggregate score determines the extent of scholarship and extent of tuition reduction that a student may be eligible for. The procedure is transparent and uniform. The Aggregate Composite Scholarship Score table lays down the chance of securing a scholarship and the extent of tuition reduction a student may get depending on her aggregate score.

**Aggregate Composite Scholarship Score:**

<b>Total Scholarship Score</b>	<b><i>Total score less than 20</i></b>	<b><i>Total score of 20 and up to 25</i></b>	<b><i>Total score above 25 and up to 35</i></b>	<b><i>Total score above 35</i></b>
<b>Percentage of Tuition Scholarship</b>	<b>0%</b>	<b>10%</b>	<b>30%</b>	<b>40%</b>

**Special Provision for ESE, London:**

0.6 Every calendar year, ESE London, will award two special scholarships: one student each in the Winter and Fall intakes. The Special Scholarship covers 100% tuition, which means the student securing the special scholarship will study at ESE London free of any tuition charges. The purpose of the Special Scholarship is to attract and to help exceptional students complete their studies at ESE London. Since there will be only one special scholarship for each semester, prospective students are encouraged to apply well in before the commencement of the semester. The Special Scholarship will be granted to the student with the highest aggregate score among the students enrolled for a specific semester. All other students will be considered for regular scholarships under this Policy.

**Administration of the Scholarship Policy:**

0.7 The ESE Bursar's Office will approve scholarships to qualified students in accordance with the Scholarship Policy. Students must file scholarship applications with the campus admissions office. Each campus admissions office will review the application and send the application to the Bursar's Office (at New York) with their recommendation. Before forwarding the scholarship applications, the campus office must ensure that all the required information has been provided. If warranted, the admissions office can ask for additional information and/or documentary evidence in support of their applications. Once the local campus is satisfied that the application is complete in all respects, the application should be forwarded to the Bursar's Office. The Bursar's office will make every effort to approve the scholarship expeditiously and inform the local campus of its decision. The local campus in turn will inform the student about the scholarship decision.

0.8 Applications from all eligible students will be considered and scholarships would be generally awarded in compliance with the criteria specified in this policy. Any exception to the policy will require the prior approval of the CFO.

0.9 The scholarship policy is subject to periodical review and modifications if necessary. ESE reserves the right to cease awarding scholarships without prior notice or explicit cause.

## COMPARISON of ECTS, Italian and US Grades: Undergraduate Scale

<b>UK Grades</b>	<b>ECTS Grades</b>	<b>Italian Grades</b>	<b>American Grades</b>
70% and over First Class	A EXCELLENT	28 and over	A+ - A-
60-69 Second Class Upper Division	B VERY GOOD	25 - 27	B+ - B-
50-59 Second Class Lower Division	C GOOD	22 - 24	C+ - C-
45-49 Third Class	D SATISFACTORY	19 - 21	D+ - D
40-44 Pass	E SUFFICIENT	18	D-
35 -39 FAIL Can be condoned*	FX - FAIL Can be condoned*	16 – 17 Can be condoned*	F: FAIL Can be condoned*
34 and Under FAIL	FX - FAIL	15 and Under	F: FAIL