

PART III. FINANCIAL AID SERVICES

MISSION OF THE FINANCIAL AID OFFICE

Office of Financial Aid works with all students who apply for KIMEP University financial assistance. It provides students with information and counseling related to financial aid application, distribution and prolongation. It organizes information sessions on a regular basis for students, parents and prospective students.

Customer care and personalized approach is our highest priority. KIMEP University assures that the process of distribution of available funds is the most transparent and deliberate. Selection criteria as well as specific conditions for each type of financial aid are clearly set in Financial Aid program for particular Academic Year and approved by the President's Cabinet. All detailed terms and conditions are stated in the General Financial Aid Rules and Regulations paragraph below.

Once in a year KIMEP University may organize an Honorary Financial Aid Award Ceremony where all awarded students and their parents together with donors are invited to share student success and kind contributions toward it. Financial aid is designed to support academically successful students and encourage all students to be committed to excellence.

KIMEP University offers different types of financial aid based on student's academic merit. These include scholarships, grants, teaching assistantships, and other on-campus employment opportunities. The amount and type of scholarships or grants depends on its criteria and student's academic performance, and may take different forms. There is no need-based financial aid, but University tries to support its students in case of emergency based on documents that prove strong unfavorable situation in student's family. Need-based financial aid is subject to the decision of the KIMEP University's President's Cabinet or other Administrative body. Some students find financial support from outside the University. In some cases, financial aid is provided by current and future employers in the form of scholarships or loans. Every student is encouraged to seek such external sponsors individually.

KIMEP University strives to educate students who are academically qualified regardless of their financial means. Together with families, KIMEP University works on a variety of ways to support students through corporate donations and sponsorships, our own funds, trilateral agreements between industry and students, student work opportunities on and off campus, flexible tuition payment system, including monthly payments and individual payment plans.

KIMEP University makes no promise of scholarships, grants, financial aid to any student or individual. KIMEP University makes no connection between the distributions of any form of financial aid with payment deadlines. Thus, students and prospective students need to be prepared to pay all tuition and other fees according to established KIMEP University regulations and tuition deadlines.

All financial assistance is subject to the availability of funds.

TYPES OF FINANCIAL AID

External Financial Assistance

Financial assistance in a form of scholarships, grants and tuition discounts would not have been possible without help from various companies and foundations. Many companies and international foundations feel that it is very important to contribute to building up a new generation of managers by providing financial aid to students, especially those who have financial constraints. Corporate Development department serves as a link between scholarship and grants givers and KIMEP University. Once a company establishes a scholarship fund, Corporate Development department and Financial Aid Office define a pool of students who are eligible to

receive a scholarship based on either company's criteria or criteria set by KIMEP University. For outside support, a student refers to Financial Aid Office, and a student will be informed about outside scholarship/stipend competition if he/she meets criteria. KIMEP University is grateful to all sponsors and donors who continued to help and support academic and institutional development of KIMEP University over these years.

If some company would like to pay tuition fee for a student, a Trilateral Contract between a sponsor company, a student and KIMEP University is the most effective and simple way. This widely accepted practice is used by those companies that want their employees to receive the benefits of an education at KIMEP University. For more information, address the Corporate Development department.

Internal Financial Assistance

Focusing on individual student's academic merit achievements, KIMEP University strategy is to lift up the academic quality of our students to new level and encourage student community of KIMEP University to be committed to excellence. To diversify student community, KIMEP University offers financial assistance to a wide range of students including newly admitted and current undergraduate and graduate (except EMBA) students, as well as PhD, students from Kazakhstan and other countries. The Financial Aid program is reviewed and approved every year by responsible bodies. After approval the Financial Aid program is available in Financial Aid Office, KIMEP University web-site and in other printing information materials.

Applying for Financial Aid

Students apply for financial assistance by completing the online application for Admission and Financial Aid at official web site of KIMEP University and uploading a set of required documents. Based on approved eligibility criteria and/or documents provided, the Financial Aid Office determines students' eligibility for consideration for Financial Aid. Financial aid could be provided with duration from one semester only to the whole period of study for degree completion (based on the type and terms of scholarship/grant/financial aid). All applications shall be made before official deadlines. Late applications will not be considered.

Applying students are encouraged to present all required documents within the set deadline to ensure fair and timely distribution of the aid. KIMEP University reserves the right not to consider any applications with an incomplete list of documents or submitted after the deadline.

If a student faces force-major situations arising because of extraordinary circumstances that the student was not able to foresee or prevent, he/she has an opportunity to apply for Financial Aid providing the required documents, as an evidence of such circumstances. All applications will be considered, however, KIMEP University does not guarantee to satisfy all requests and such financial assistance distribution will depend on funds available at KIMEP University budget.

Eligibility Criteria

Eligibility criteria imply that all documents must be valid at the moment of application.

Scholarship award does not guarantee admission to the KIMEP University. Scholarship recipients must fulfill all the admission requirements.

Non-degree students applied for undergraduate or graduate degree in the particular year are eligible for consideration for scholarships/financial aid offered for applicants for that particular year. Scholarship/financial aid award will be provided only to admitted degree students. In case if awarded student is not admitted, the award will go to the next student in the waiting list, if applicable.

Students transferring to KIMEP University from other universities, including transferring by reinstatement, are eligible for the scholarship for transferring students. There are two intakes and scholarship distributions for transfer students: in Summer and in Winter.

All students receiving financial aid will be reviewed each semester for continued eligibility. Students who do not meet the criteria set for their award standard will have Financial Aid removed or frozen (depends on type of aid) for that semester. They are welcome to submit an application again at the end of the next academic year if they again meet the eligibility criteria.

Once financial aid is awarded, the recipients will have corresponding records on their student payment account. Scholarship/grant recipients will receive a Letter of Award with prolongation terms (if applicable).

Work and Study Policy (Work-Study*)

KIMEP University encourages students to gain working experience and makes it possible as a part of financial assistance.

The Work-study program provides an opportunity for all Undergraduate and Graduate students to work as part-time assistants in administrative (office assistants) and academic units (teacher/research assistants) not limited to colleges and faculty offices, libraries, print shop, dormitory, student club auxiliary services and other various departments and Faculty offices. Students may work not more than 20 or 30 hours per week performing different duties (for Undergraduate and Graduate accordingly). Students are paid hourly according to the manning table. The Work-Study program gives students the opportunity not only to earn, but also provides the student with valuable work experience in University environment. The experience may later give students an advantage in entering the employment market and benefit in salary competition. Financial Aid Office establishes consistent approach in providing list of students willing to work at campus and those who meet the required criteria assigned by employee. The requirements may vary program, minimum GPA, year of study etc.

All departments/units and Faculty by themselves should invite on interview selected candidates and choose among them required candidate(s) to work.

Besides that, in order to sign a contract between University and part-time student, interested departments/units and Faculty have to submit the following documents to the HR Office:

1. A pre-employment contract form signed by part-time student(s), instructor and Dean of concerned academic units or Head of concerned unit;
2. Copy of the CV of the part-time student(s),
3. For Office Assistants - transcript and semester schedule of candidate;
4. Any other document(s) required by HR

Eligibility criteria for Teacher Assistants, Research Assistants and Office Assistants:

Qualifications for Teacher Assistants (TA's):

1. 3rd and 4th year Undergraduate students and all Graduate students;
2. GPA at least 3.00,
3. Instructor must have at least 40 registered students in one class/section for TA hiring.

Qualifications for Research Assistants (RA's):

1. 3rd and 4th year Undergraduate students and all Graduate students;
2. GPA at least 3.50;

Qualifications for Office Assistants (OA's):

1. 2nd, 3rd and 4th year all Undergraduate students and all Graduate students;
2. GPA at least 2.50

Hiring procedure for Teacher Assistants, Research Assistants and Office Assistants:

1. Apply for the part-time work (Students). According to determined eligibility criteria for students who are looking for part-time job at campus as TA's, RAs or OA's there is an application form at Student Portal with personal information (questionnaire). The application could be found on: my.kimep → FINANCES → Financial Aid → Part-Time work.
2. Eligible students' list (Faculty/Staff). Faculty/Departments consider students from the link generated by Financial Aid Office and invite student(s) on interview, choosing the required candidate(s) for part-time work as TA, RA or OA. Only student who are eligible for work will be in the list. Link location: Intranet -> Enrollment Management -> Financial Aid -> "List of eligible students for part- time work".
3. Hiring (HR Office). The next step is the final one when corresponding Faculty/Department/ representatives inquire and provide all necessary documents to KIMEP University HR Office (CVs, interview forms, offer forms etc.). Further from their part HR Office works with employers on further related questions (contract, conditions, salary rate, etc.). HR Office has to mark every hired part-time student and hired students will disappear from "List of eligible students for part-time work".

*Every Academic Year, conditions, special order of hiring, etc. are subject to change with respect to going Academic Year, based on the Orders from President Cabinet or its Representatives (if any)

GENERAL RULES AND REGULATIONS THAT GOVERN FINANCIAL ASSISTANCE (SCHOLARSHIPS/GRANTS/FINANCIAL AID)

These are general rules and regulations that govern the internal financial assistance, as well as external one if other is not specified by donor. Each type of financial assistance may have its own specific rules, terms and conditions that are stated in the Letter of Award.

1. Financial assistance for KIMEP University's students only.
2. The scholarship/grant/financial aid may provide full or partial tuition waiver with duration from one semester only to the whole period of study for degree completion.
3. Each academic year consists of consecutive Fall, Spring, and Summer semesters. One-year scholarships distributed during academic year are valid only for remaining period following the award (Spring and/or Summer semester). Any financial assistance awarded for completion of a degree is limited to the maximum of 4 consecutive academic years for undergraduate students and 2 consecutive academic years for graduate students.
4. English proficiency is regulated by the English proficiency level definition policy stated in the Catalog and evaluated based on the results of IELTS, TOEFL or KEPT. Non-Controlled KIMEP University computer-based KEPT is not valid for financial aid purposes.
5. All prospective students applying for scholarships (including KIMEP Fast tracks, International, those attended KIMEP's Provisional program, etc.) should submit KEPT/TOEFL/IELTS results for scholarship purposes. IELTS and TOEFL certificate should be valid at the moment of submission to KIMEP. IELTS should not exceed two years from the date of issue.

6. Unless otherwise stated the minimum passing score for scholarship criteria: interviews, essays, contests, GPA, KTA, etc. is 50% out of maximum possible;
7. Content, topic and volume of motivation letters/essays/interview forms are determined by Colleges.
8. Current student with incomplete grade received during the Academic Year prior the award (including Fall, Spring and Summer semesters) is not eligible for any graduate or undergraduate scholarships for current students. Exception: Graduate thesis with the confirmation from the Dean's office.
9. A student cannot be awarded more than one type of financial assistance from internal fund in one semester; therefore, he/she will be given the most suitable one. A student awarded external financial assistance can receive KIMEP University's financial assistance up to the remaining amount of tuition that the student has to pay in particular semester or Academic Year. A student cannot receive financial aid that exceeds the total amount of tuition for semester, academic year or degree.
10. A student may receive one 100% scholarship to cover one bachelor degree and is not eligible for any other KIMEP University undergraduate scholarship full or partial. A student may receive one 100% scholarship to cover master degree and is not eligible for any other KIMEP University graduate scholarship full or partial. In case if a student was previously awarded partial scholarship for another program in the same degree level – undergraduate or graduate, then this student may be considered for the scholarship after consideration of all other eligible students in the list who were not awarded previously.
11. Each scholarship has its own duration and cannot be prolonged.
12. The financial assistance is not transferable and has no cash value; it will be deposited to the student's account to cover tuition. The financial assistance is automatically accrued to student's account, and is reflected in Payment Report from the moment when the full-time academic load is obtained in Fall and Spring semesters and any academic load in Summer semesters.
13. The financial assistance covers certain number of credits per semester in accordance to the credit limit requirement mentioned in the Financial Aid Program Policy for particular AY (if any). Any financial assistance is also limited to the number of credits required for degree completion based on the Catalog (both for full and partial scholarships awarded for any period) taking into consideration credits transferred from another degree/program/university, etc. Credit limit for 100% scholarships is 37 credits per academic year for undergraduate programs and 26 for graduate programs;
14. Recipient must register for courses in the first semester following the award; financial assistance will be terminated if no registration takes place.
15. In order to register for Fall and Spring semester a recipient of financial assistance must pay all fees, payments, deposits and at least 1/3 (one third) of his/her semester tuition that is not covered by financial assistance. 2/3 and 3/3 are paid in the same way and in accordance to the Academic Calendar deadlines. (e.g.: the amount of scholarship is 75% of the tuition fee, taking into account the number of registered courses the recipient must pay 1/3 out of remaining 25% of tuition fee to register for Fall or Spring semester).
16. Financial aid does not cover any withdrawn, retaken, academic withdrawals "AW" and "o" credit courses, late payment fees, late registration fees, as well as other fees, fines, dormitory and library deposits, etc. for which student is liable. However, if a student who was awarded any form of financial aid withdraws from the institution the financial aid received will be discontinued with an immediate effect and a student will not be required to reimburse KIMEP for the courses taken up until that point or for other benefits of awarded scholarship package;

17. Foundation courses are covered by the following scholarships: scholarships for Transferring students, Intellectual KIMEP Olympiad, "Altyn Belgi" scholarships and Central Asian Undergraduate Scholarship-2020.
18. In order to keep the financial assistance during the whole period of its validity the recipient have to keep certain minimum overall GPA each semester as required by particular scholarships/grants/financial aid stated in the letter of award and to keep a full-time status in Fall and Spring semesters: registration minimum for 4 courses or 12 credits for Bachelors and 3 courses or 9 credits for Masters. The exception to this policy is the registration for the last credits left for graduation in the final semester of study where the full-time status is waived. This also applies to the Exchange Program, as chosen by student in the final semester of study. In this case, the student is liable to cover extra credits taken by Exchange Program and not covered by the scholarship/financial aid. The student has to transfer back, towards his degree at KIMEP, only those credits required for graduation.
19. If recipient of financial assistance is going to participate in exchange program, he/she has to register fulltime and transfer back to KIMEP University at least 4 courses or 12 credits (for Bachelors), and at least 3 courses, or 9 credits (for Masters) in Fall or Spring semester. Regardless of offered scholarship package, only tuition coverage will be provided to student on exchange program. Tuition coverage for the Exchange program is based on number of transferred credits from Exchange Program towards the student's degree at KIMEP. If student registers for the Exchange Program in his/her final semester of study, then the Scholarship will cover only the final credits. The final credits must be transferred towards student's degree as well. Other components of scholarships package such as stipend, library/dormitory/transportation fee coverage will not be provided.
20. Provision of financial assistance cannot be considered if student no longer meets eligibility criteria. If overall GPA falls below the requirement, a scholarship will be suspended. A student has to raise GPA up to the required level in order for scholarship to be reinstated.
21. If awarded student wants to be transferred to another undergraduate/graduate program of KIMEP University, then the opportunity to keep the financial assistance will depend on the terms of the particular scholarship/grant/financial aid stated in the letter of award.
22. The submitted student's information is retained by KIMEP University and can be used for any future references.
23. By accepting the financial assistance recipient agrees that personal information (tuition payments, grades, debt, etc.) will be opened to third parties (parents, guardians or sponsors). The recipient of financial assistance also agrees to participate in recruitment and promotion events organized by departments and offices of KIMEP University.
24. The KIMEP University reserves a right to cancel, modify or amend the conditions, criteria, and order of allocating and granting the financial aid/scholarship, as well as not to award scholarships based on decision of the Disciplinary Committee or President Cabinet or other authorized body, as well as due to Academic/Disciplinary probation, falsification of any official documents, or other actions that can be qualified as an administrative violation of the KIMEP University's regulations. The financial assistance provided by external funds or companies is an exception to this rule.
25. The following conditions can serve as an automatic disqualification of student from any type of scholarship/grant/financial aid: Academic/Disciplinary probation, falsification of any official documents, and other actions that can be qualified as an administrative violation of KIMEP University's regulations. In addition, disciplinary, legal and/or administrative actions may be taken.
26. KIMEP University's website, Catalog and recipient's personal e-mail provided by KIMEP University (e.g. studentname@kimep.kz) are official sources of information. It is responsibility of a student to be acknowledged with information that is published in the

Catalog, on University's website or sent to student's university e-mail. Student is considered to be acquainted with the information published in the Catalog, web site and/or sent to student's university e-mail.

27. Student should contact the Financial Aid Office (#203, Valikhanov bld.) to find out about updated information on scholarship/grant/financial aid. Awarded students are advised to consult with the Financial Aid Office before doing any changes in academic, financial or other areas related to their studies at KIMEP University (withdraw courses, transfer between programs, applying for exchange program, receiving "I" grade, etc.), as it may lead to suspension or cancellation of scholarship/grant/financial aid.

SCHOLARSHIP PROBATION AND SUSPENSION POLICY

After being awarded and during the whole scholarship duration period (1, 1.5, 2 or 4 years) students have to maintain eligibility from semester to semester and from year to year in order to receive their scholarship. Each scholarship requires students to meet certain prolongation criteria, i.e. full-time registration in Fall and Spring semesters, minimum cumulative GPA level, etc. Awarded students receive the list of scholarship rules/requirements/prolongation criteria with their Letter of Award and have to submit signed acceptance letter to the Financial Aid office within the certain period. Rejected (not accepted) scholarships may be redistributed to the students from the wait list if so provided by scholarship rules. If students do not meet scholarship prolongation requirements, they will face the following course of action: probation, suspension, or termination of their scholarships.

Scholarship probation

Understanding that different difficulties with adaptation to university study may happen, as well as family or health problems may occur during the period of study of a student, KIMEP University offers one semester (Fall, Spring or Summer) of scholarship probation. Scholarship probation is offered to students whose GPA dropped below the required prolongation level, yet is higher than 2.33 (2.33 is the minimum GPA for providing financial aid in accordance to the GPA Standardization Policy). Students with scholarship probation will be consulted and monitored by the FAO and Support Learning/Center Student Affairs in order to help them to improve their academic standing. Students must be meeting the requirements of the scholarship by the end of the probationary semester; otherwise, students will be suspended from the scholarship. Scholarship probation will be provided only once and by student's request (as some may prefer to pay tuition and keep this opportunity of scholarship probation for the future). Scholarship probation will not be given to students whose GPA dropped below 2.33, their scholarship will be suspended. Scholarship probation will not be given to students who had scholarship suspension and raised GPA above 2.33 yet below the scholarship prolongation GPA requirement.

Scholarship suspension

The automatic suspension of a scholarship without a probationary semester is given to:

- Students whose GPA dropped below 2.33;
- After the probationary semester, if students do not meet the scholarship GPA requirements;
- If scholarship duration period is over;
- By the decision of the Disciplinary Committee, and other terms stated in the Catalog

Reinstatement of scholarship

Once a student returns to the minimum requirements for the scholarship, the scholarship will be reinstated automatically if so provided by scholarship rules. A reinstated scholarship will not include payments that were forfeited during the suspension period.

Competent Authority

Financial Aid has a policy-making body represented by the KIMEP University President's Cabinet. Approved eligibility criteria can be changed according to the decision of the Admission and Scholarship Committee / Academic Council / President's Cabinet.