

International Business University
Board Policy

Tuition and Fee Policy

Approval Authority:	Board of Directors
Responsible Office:	Finance Office
Approval Date:	March 24, 2024
Effective Date:	March 24, 2024
Review Date:	December 31, 2025

Purpose

International Business University (IBU) is committed to a fair and transparent policy in respect of charges made to its students. IBU makes every effort to keep student costs to a minimum.

Fee Policy Statement

IBU annually charges tuition fees for its programs of study. IBU reviews these fees and its fees policy annually. Tuition and Fees listed in published schedules or student accounts may need to be changed year on year reflecting increases in costs of delivery but are set in advance and are available on the University website at <https://ibu.ca/admission/#tuition>. Thus, IBU reserves the right to increase or modify any listed tuition and fees without notice, until the date when instruction for a particular semester has begun.

IBU will use reasonable efforts to provide students with prompt notification of any tuition, fees or other charges due to IBU, along with details of the arrangements for payment.

Definitions:

A. Tuition

Tuition is a mandatory charge assessed against each registered student. Tuition is assessed across all campuses and programs of IBU.

In addition to funding programs and services supported by Tuition (such as student financial aid and related programs, admissions, registration, administration, libraries, and operation and maintenance of campus), income generated by Tuition may be used for general support of IBU's operating budget. Revenue from Tuition may be used to fund all costs related to instruction, including faculty salaries and service provider fees.

B. Fees

IBU is committed to providing a supportive and enriched learning environment for all undergraduate, graduate and professional students. In addition to tuition, students may be required to pay Ancillary Fees. These ancillary fees other than Tuition and may include but are not limited to, charges for services related to the physical and psychological health and well-being of students; international student health insurance, social, recreational, and cultural activities and programs; services related to campus life and campus community; technology expenses directly related to the services; and career support, registration, accommodation, field trips, fines, book fees, breakage and debt collection. The Fees shall be used to support services and programs that are beneficial to students and complementary to, but not a part of, the core educational program.

Determining Tuition and Fees

IBU's President makes annual recommendation to Board of Directors, which has overall responsibility for and authority to approve IBU's Tuition and Fees. The President makes its recommendation after considering a variety of factors, including but not limited to needs and priorities of undergraduate and graduate students; inflation and other budgetary cost increases; creation of new programs or services; and overall budget priorities of IBU. All fees published by IBU are in Canadian Dollars unless stated otherwise.

The tuition fee for each student is determined by the subject, the level, the course, the mode of study, the number of academic credits that the student is taking and the student's fee status.

Students shall pay their Tuition and Fees according to the fee regime in force at their initial registration on the program of study, subject only to annual increases according to this Policy.

Notification to Students

To assist students and their parents in planning for future educational expenses, the President shall report annually to the Board the proposed fee levels for Tuition and the applicable Fees for the next academic year.

Information about Tuition fees for the first year of study will be stated to students in their offer letter. Tuition information for all programs is also available from IBU website. The exact tuition fee is calculated once students have registered and when IBU has verified information on academic standing, eligibility for scholarships, partial fee waivers, financial penalties, fee status, funding position and other factors.

Students who are not certain of their mode of study or fee status should contact the Admissions Office.

Payment of Tuition and Fees

Defaults on payment are treated seriously and may lead to sanctions being taken against the student, which are described in IBU's Payment Collection Policy.

Roles and Responsibilities

The President is responsible for the implementation of this Policy. The President may delegate its responsibility to individuals who will be responsible for the implementation of this Policy. The President or the delegated person may issue requirements and procedure for the implementation of this Policy.

Review

This Policy may be updated, from time to time, in line with budgetary conditions, new student services and programs and other changing circumstances. This Policy will be reviewed latest by 31 December 2025.