

# Institutional Payment and Refund Policy

1. The Student may terminate his/her study agreement until 4 weeks before the start of the study program.

In this case, HHL will not charge the Student with the tuition for the first payment period provided that a notice has been given in writing until 4 weeks before the start of the program. The tuition deposit will not be refunded.

2. If the Student does not comply with all the requirements for admission to the study program by the date of the program start, HHL will reserve the right to terminate the contract on that date without further notice. The same will apply if the Student signs this agreement, but does not appear at the beginning of the study program. In both cases, the Student's obligation to pay the tuition for the current payment period remains effective.

3. The Student may withdraw from the study program and thereby terminate this agreement at the end of each quarter provided that written notice has been given at least 6 weeks in advance. The termination leads to the removal of the Student from HHL's register of students. The Student's obligation to pay tuition and administrative fees for the current payment period remains effective.

If the payment periods are exceeded, HHL will charge interest on arrears at 5% p.a. above the base interest rate as of the first day of the delay. If the Student takes up a loan from a bank or a study fund, extension of the payment period by up to eight weeks, calculated from the first day of enrollment, may be granted upon application.

Should the Student exceed the regular study period, HHL will charge a renewal fee amounting to EUR 1,000 on the first day of every additional term or part of additional term. HHL will charge that additional fee also if the master thesis is submitted after expiry of the normal study period and/or the Student must still render performance in the context of the studies.

4. The right of both contracting parties, HHL and the Student, to terminate this agreement without notice due to a significant cause (extraordinary notice) remains unaffected. The termination of this agreement has to be in writing. Before giving an extraordinary notice of termination, the party who has neglected their obligation shall receive a written acknowledgement by the other party stating the respective non-observance of the terms of this agreement. The termination leads to the removal of the Student from HHL's register of students.

For HHL, a significant cause to terminate this agreement exists for example when

a) the Student does not comply with his/her payment obligations within 14 days after a payment reminder has been issued by HHL,

b) the Student provided incorrect facts or false documents at the time of the application for admittance to the study program,

c) the Student deliberately gave false information or concealed important facts in the application for financial aid,

d) the Student commits a particularly severe act of academic misconduct,

e) the Student commits a severe act of ethical misconduct as regulated in the HHL's Honor Code or a criminal act,

f) the Student severely disrupts the order and/or damages the property or image of HHL and/or its members.

In these cases the Student's obligation to pay tuition and administrative fees for the current payment period remains effective.

5. Upon enrollment the Student becomes liable to pay contributions to Studentenwerk Leipzig (Student Union) in accordance with the Fee Regulation of Studentenwerk Leipzig. The contributions to be so paid are not comprised by the tuition fees and will be debited by HHL.

6. Payments will be debited from the Student's bank account by way of direct SEPA debits. The Student will authorize HHL to debit payments under this contract by signing the direct SEPA debit mandate.

7. HHL has the right to retain the certificate of exmatriculation as well as transcripts of records where the Student has not yet paid all tuition fees due or is still in possession of objects owned by HHL. In such a case, the original or copy of the transcripts of records and the certificate of exmatriculation will not be handed over until the Student has provided evidence to HHL that the Student has properly returned all objects. Such evidence must be provided by submitting a written confirmation to the department of academic affairs / examination office.