



## HSBA HAMBURG SCHOOL OF BUSINESS ADMINISTRATION

Funding-specific provisions for the study programme  
Executive MBA

### VEEK funding programme: HSBA scholarships in cooperation with Versammlung eines Ehrbaren Kaufmanns zu Hamburg e.V.

dated 13 September 2016, last amended on 9 February 2018

The VEEK funding programme was set up on the basis of the *Guidelines for funding programmes at HSBA*, which set out the basic rules for all funding programmes at HSBA. These *Funding-specific provisions for the study programme Executive MBA (EMBA)* regulate the selection process and award procedure in particular.

#### **1 Scope of application, purpose and maximum amount of funding**

In 2009, HSBA set up two master's degree programmes in cooperation with Versammlung eines Ehrbaren Kaufmanns zu Hamburg e.V. (VEEK). The VEEK funding programme aims to enable particularly gifted applicants and students and/or applicants and students who require financial assistance to attend these two study programmes.

Under the VEEK funding programme, the maximum funding available is for 100% of the course fees, to be granted in exceptional cases.

#### **2 Funding options**

##### **2.1 Early bird funding and Loyalty packages**

As part of early bird funding, HSBA will grant a rebate of 10% on the course fees for all applicants who have submitted their complete applications to HSBA by 31 May of an academic year.

There are two different loyalty discounts:

1. Students on the Executive MBA (EMBA) study programme who are employed at a member firm of Hamburg Chamber of Commerce or a partner company of HSBA for the duration of their studies at HSBA as well as JOB&MASTER students automatically receive a discount of 10% on their course fees.
2. Graduates of a HSBA bachelor's degree also automatically receive a discount of 10% on the course fees.

##### **2.2 Master's funding**

Furthermore, there is an option to apply in writing for master's funding.



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- (A) Master's funding is granted on application from applicants or students accepted onto the study programme with a valid study agreement, who qualify for funding either because of their outstanding social and academic performance or because of provable financial hardship.
- (B) In the case of master's funding, HSBA will grant a rebate of 25% on the course fees.
- (C) An applicant may apply for funding based on outstanding social and academic performance either by providing evidence of grades obtained to date, or of involvement in social, community or university affairs.
- (D) An applicant may apply for funding based on provable financial need if payment of the course fees out of the applicant's own funds is difficult due to serious social hardship or a low income. Such social hardship can exist in particular if the applicant has to pay the cost of childcare or children's education or the cost of nursing or care for relatives out of his/her own income.
- (E) Applications for master's funding can be submitted by applicants or students at any time during the year. However, it is not possible to grant funding retroactively.

### 2.3 Premium funding

In addition to the master's funding, there is an option to submit a written application for premium funding.

- (A) Master's funding is granted on application from applicants or students accepted onto the study programme with a valid study agreement, who qualify for funding either because of their highly outstanding social and academic performance or because of provable, severe financial hardship.
- (B) In the case of premium funding, HSBA will grant a total rebate of 50% on the course fees.
- (C) An applicant may apply for funding based on highly outstanding social and academic performance either by providing evidence of grades obtained to date, or of involvement in social, community or university affairs.
- (D) An applicant may apply for funding based on provable severe financial need if payment of the course fees out of the applicant's own funds is difficult due to serious social hardship or a low income. Such social hardship can exist in particular if the applicant has to pay the cost of childcare or children's education or the cost of nursing or care for relatives out of his/her own income.
- (E) Applications for master's funding can be submitted by applicants or students at any time during the year. However, it is not possible to grant funding retroactively.

### 2.4 Complete Funding



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In exceptional cases, 100% scholarships within the HSBA funding programme are available for particularly eligible applicants. This scholarship may not be awarded every year.

HSBA hereby especially supports applicants with the following backgrounds:

- Expatriates and international professionals
- Women in Leadership: (future) female leaders
- Practitioners with relevant work-experience without a first university degree
- Professionals from small- and medium-sized as well as family-owned companies

(A)

An applicant may apply for complete funding based on highly outstanding social and academic performance either by providing evidence of grades obtained to date, or of involvement in social, community or university affairs.

(B) In the case of complete funding, HSBA will grant a total rebate of 100% on the course fees.

(C)

An applicant may apply for funding based on highly outstanding social and academic performance either by providing evidence of grades obtained to date, or of involvement in social, community or university affairs.

(D)

An applicant may apply for funding based on provable severe financial need if payment of the course fees out of the applicant's own funds is difficult due to particular social hardship or a low income. Such social hardship can exist in particular if the applicant has to pay the cost of childcare or children's education or the cost of nursing or care for relatives out of his/her own income.

(E) Applications for complete funding can only be submitted by applicants or students with a valid study agreement at any time during the year. However, it is not possible to grant funding retroactively.

### 3 Principle of exclusion

The resulting funding options are 10%, 25%, 50%, or 100%. Various funding options from the VEEK funding programme cannot be combined.

### 4 Award committee

The award committee comprises two members of the university management as the chairpersons, as well as several co-workers of HSBA who are involved in the master's degree programme.



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### 5 Application procedure for master's and premium funding

- (A) Funding applications may be submitted to HSBA already when applying for a study place.
- (B) If the application for funding is made before acceptance onto the study programme. Documents to be submitted are:
- a. Application for funding in which the applicant provides reasons why he/she requires financial assistance and why he/she qualifies for financial assistance (in writing, in letter format)
  - b. Declaration by the applicant regarding whether he/she receives other funding (student grant etc.), how much other funding he/she receives and whether he/she has applied for other funding.
  - c. In case of applying for funding before having been admitted to the study programme, all documents that are relevant for acceptance onto the study programme (see registration regulations).
- (C) In case of applying for funding because of financial hardship, also the following documentation has to be submitted:
- d. Substantiation of income and assets in an appropriate form (e.g. employment agreement, tax assessment notices, account statements)
  - e. Proof of special burdens (e.g. proof of parental status with costs based thereon, e.g. childcare costs, children's education; proof of the cost of nursing and care for relatives)
  - f. Proof of special extraordinary costs or burdens (e.g. by moving residence to Hamburg).
- (D) All funding applications have to be submitted in writing and should explain in detail the applicant's eligibility and qualification for funding.
- (E) The award committee will communicate the applicant its decision regarding the funding within 14 days of submitting the complete written funding application. The funding period begins no sooner than on the date of final acceptance onto the study programme.

### 6 Notification duty in the event of changes and premature termination of funding

The student must provide immediate notification of changes in relation to his/her need for financial assistance, in particular changes in terms of his/her income or expenses.

The award committee will make a timely decision on whether to continue the funding in such cases. If premium funding will no longer apply, the student is free to apply for master's funding. If the student would have been entitled to early bird funding, he/she will automatically receive such funding subsequently.

### 7 Effectiveness of the funding



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- (A) The course fees are waived under the condition that the applicant enters into a study agreement with HSBA. The funding amounts will not be paid out to the students, but instead deducted from the course fees charged.
- (B) The funding ends when the student leaves HSBA.

### **8 Entry into force**

This guideline enters into force once approved by university management.

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