**FINANCIAL AGREEMENT FOR EXCHANGE STUDIES**

**No 2018/19 - XX**

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| --- | --- |
| The name of institution: | **KAUNAS UNIVERSITY OF TECHNOLOGY** |
| Address of institution: | **K. Donelaičio St. 73, LT-44029 Kaunas** |
| Institution code: | **111950581** |
| Erasmus code: | **LT KAUNAS 02** |

Called hereafter “**the institution**”, represented for the purposes of signature of this agreement by **Giedrė Šadeikaitė**, **Head of Department for Internationalisation,** acting in accordance with the Rector’s authorization 20/10/2016 No. A-440, of the one part and

|  |  |
| --- | --- |
| Mr/Ms Student name and forename: | **XX** |
| Address: [official address in full]: | **XX** |
| Student’s A.K. (from TRP): | **XX** |

Called hereafter “**the participant**” of the other part, have:

**AGREED**

To the Special Conditions and Annexes below which form an integral part of this agreement (“the agreement”):

1 Annex. Preliminary study plan,

2 Annex. Documents for Exchange program admission,

3 Annex. Documents that certify the study period.

The terms set out in the Special Conditions shall take precedence over those set out in the annexes.

**SPECIAL CONDITIONS**

1. **ARTICLE – THE PURPOSE OF SCHOLARSHIP**
   1. The mobility scholarship is given from Kaunas University of Technology funds, which is stated in enactment No. PP-107 of 13 December 2017.
   2. Institution provides a financial assistance to the “participant” according to the decision made by the commission of mobility scholarships (08/03/2016, the document to be found in the Academic Mobility and Network Office)
   3. “Participant” receives the scholarship and is entitled to study abroad under the conditions made in Annex 1 and is absolutely responsible for his actions.
   4. “Participant” admits to have read the provisions of the agreement and agrees with them. All the changes or annexes of the agreement are made in writing.
2. **ARTICLE – DURATION**
   1. The agreement shall enter into force on the date when the last of the two parties signs.
   2. Studies:

|  |  |
| --- | --- |
| start | **XX** |
| end | **XX** |

* 1. The host institution: **XX**

**3 ARTICLE –DURATION OF MOBILITY AND FUNDING**

3.1 The individual support from Kaunas University of Technology funds for the mobility period is **EUR** XX .

***The participant is entitled to submit documents that prove the beginning and end of the studies.***

3.2 In addition, the participant shall receive XX **EUR** as a contribution for travel.

1. **ARTICLE – PAYMENT ARRANGEMENTS**
   1. Within 30 calendar days following the signature of the agreement by both parties a pre- financing payment of XX***. EUR*** shall be made to the participant representing 90% of the total amount specified in 3.1 Article.

4.2 ***The document indicating the duration of the studies and the transcript are the “participant’s” request to pay the remaining part of money (10%).* Institution makes the payment within 30 calendar days following the acceptance of the documents.**

4.3 The mobility scholarship is transferred to “participant’s” account, the details of which are given to KTU accountant and are indicated in the agreement.

4.4 The mobility scholarship is given as an additional support to other scholarships given by the university or state (that is to say, while studying abroad, neither national scholarships nor loans are cancelled).

4.5 The mobility scholarship is initially allocated to cover the additional mobility expenses such as travel, insurance or living costs (for instance, housing). However, it does not fully cover all the expenses abroad.

1. **ARTICLE– AFTER STUDIES ABROAD**

5.1 After the completion of studies indicated in the agreement, the participant is **entitled** to submit the documents (within 30 days after the end of study period) that acknowledge the **duration of studies abroad** and **the transcript with marks included**:

5.1.1 the certificate with the signature and stamp of receiving institution which acknowledges the duration of studies;

* + 1. the transcript with marks included;

5.2 *Participant has to* ***submit the documents no later than 30 days after studies abroad are finished.***

5.3 Institution has the right to decide the date of the submission of the documents and to inform the participant.

5.4 Institution has the right to cancel the payment of the remaining amount if the student does not submit the documents mentioned in the paragraph 5.1.

1. **ARTICLE – BANK ACCOUNT**

6.1 The scholarship is transferred to the bank account provided below:

|  |  |
| --- | --- |
| Bank name: | **XX** |
| Bank account where the financial support should be paid: | **XX** |
| Bank account holder: | **XX** |
| ID number | **XX** |

**7 ARTICLE – ACKNOWLEDGEMENT OF STUDIES**

7.1 Institution makes sure that the results (marks and credits) from the studies abroad are validated and confirmed according to the requirements on studies.

7.2 In case of a dispute or misunderstandings regarding the acknowledgment of studies, the participant has the right to appeal to institution or its departments.

**8 ARTICLE – SCHOLARSHIP AND ITS RETURN**

8.1 In case the person does not accomplish all the study requirements that are set in the agreement, the institution has the legal right to request to return already transferred scholarship.

8.2 The institution has the right to request the person to return the transferred scholarship in case he/she did not submit the documents that prove a study abroad.

**9 ARTICLE – SUPPLEMENT, CHANGE OR CANCALATION OF THE AGREEMENT**

9.1 The agreement can be changed, supplemented or cancelled just with a written agreement. However, the institution reserves the right not to change the agreement even if the participant expresses the will.

9.2 Verbal agreement is not valid.

9.3 The student has immediately to inform the institution about any changes in the duration of studies.

9.4 In case of the cancelation of the agreement by the participant, the prior notice to the institution has to be given by the registered mail.

9.5 The agreement can be cancelled in case of these circumstances:

9.5.1 In case the participant does not fulfil the obligations.

* + 1. Regarding any other reasons, both sides have to be informed and noticed in advance.

1. **ARTICLE – LEGAL PRINCIPLES**

10.1 Before the agreement is signed, both sides have to study the enactments carefully.

10.2 The agreement is valid until both sides fully settle the requirements.

10.3 The participant, by signing the agreement, confirms the acceptance to receive the scholarship that is indicated.

**SIGNATURES**

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| --- | --- |
| STUDENT | INSTITUTION |
| **XX** | **Giedrė Šadeikaitė,** |
|  | **Head of Department for Internationalisation** |
| Signature: | A.V.  Signature: |
| Place: Kaunas  Date: | Place: Kaunas  Date: |
|  | Head of the agreement:  **Gintarė Vilbikienė,**  **Head of Academic Exchange and Networks Office** |
|  | Signature: |
|  | Place: Kaunas  Date: |
|  | Organizer of the agreement:  **Saulė Zadlauskienė,**  **Exchange Programmes Manager** |
|  | Signature: |
|  | Place: Kaunas  Date: |