



Institute of
Business Administration
Karachi

Leadership and Ideas for Tomorrow

FINANCIAL GUIDELINES BOOKLET FOR STUDENTS (2010-11)

**This document provides complete information to
the students in respect of fees, payment methods
& other financial services.**

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CHARGE of FEE, its PAYMENT and FEE REFUND POLICY

OBJECTIVE

The standard procedure is intended to help the students in dealing with payment of fee and refund policy.

PURPOSE

This document defines the steps and procedures applicable to the students relating to setting/charging of fees and refund procedure, if applicable.

CHARGE OF TUITION FEE / OTHER CHARGES

DETERMINATION OF STUDENT FEES

- The Student shall not be enrolled or continue to be enrolled in a course of study or training at the institution unless he/she has paid:
 - The tuition fee fixed, calculated or ascertained
 - All other charges prescribed by the institute
- The Schedule of Charges (SOC) are revised annually, be sure to get the latest schedule for fee determination
- Refer to Annexure for Fee Structure (Pg. 10) for fee amount determination

CALCULATION OF FEES

- Regular (Morning) students shall be liable to pay fixed fee regardless of number of courses registered for the semester. Amount of fee mentioned on the fee voucher would be based on the schedule of charges mentioned in Annexure I

- Evening students shall be liable to pay their fee according to their fee voucher which will be based upon the number of courses the student is enrolled in
- Other approved fees / charges which are not based upon subjects will be added to the fee challan as applicable
- Due date prescribed on the fee challan would be at least a week before the commencement of the first class of the subject/semester

PAYMENT OF FEE / DUES

Procedure for Payment of Fees

- Fee structure shall be announced well before the commencement of the semester
- Fee vouchers will be made available to the students through Campus Management System (CMS)
- Students are liable to make payments for the fee due, by the appropriate deadline as mentioned on the voucher and announced through notice
- Payments can be made through one of the following modes:
 - Debit Card / Credit Card (through IBA website)
 - Direct deposit into IBA Bank Account with Faysal Bank Ltd. (List of bank branches enclosed)
 - Deliver a crossed Cheque / Pay-order/Bank Draft in favor of "IBA, Karachi" to the IBA Finance Department
- Moreover; students will not be enrolled for the next semester if fee for the previous semester(s) is not paid in full
- If any student does not pay all his dues till the completion of the program, he/she will not be issued provisional transcript, transcript and degree, till the time he/she clears all the dues

Designated Branches of Faysal Bank Ltd.

No.	CITY NAME	BR. CODE	IP No.	BRANCH NAME	BRANCH ADDRESS	CONTACT NOS.
1.	KARACHI	All Branches				
2.	LAHORE	112	1112	Mall Branch Lahore	43, Shahrah-e-Quaid-e- Azam, Lahore	92-042-7314051-54, 111-747-747, Fax: 92-42-7236018
3.	ISLAMABAD	113	3010	Islamabad Jinnah Avenue Branch	15-West Jinnah Avenue, Blue Area, Islamabad	92-51-2275096-99 Fax: 92-51-2275095
4.	RAWALPINDI	120	3120	Rawalpindi Haider Road Branch	32, Haider Road, Rawalpindi	92-51-5701018-22 Fax: 92-51-5525879
5.	PESHAWAR	114	3114	Peshawar Cantt, Branch	Cantonment Plaza, Supermarket, Saddar Road, Peshawar	92-91-5270176-78 Fax:92-91-5270631
6.	QUETTA	115	6026	Quetta Branch	Shahrah-e-Adalat, . Quetta	92-81-2836451-2

REFUND OF FEE

PROCEDURES FOR REFUND OF FEES:

- Request by a student to amend his/her program of study or withdraw from a program or paper must be made in writing
- The institute has the right to request additional supporting information before any course amendment request is considered
- In case the student's account has a credit balance which is clearly attributable to an overpayment of fees, any such balance shall be refunded in full
- Fee shall be refunded in the following cases:

	SCENERIOS	POLICY APPLIES
1	Student withdraws from enrolment from any course or program	<ul style="list-style-type: none">• 100% of the tuition fee shall be refunded if classes not yet commenced• No fee shall be refunded after commencement of classes
2	IBA cannot provide the academic study offered	<ul style="list-style-type: none">• 100% of the tuition fee shall be refunded
3	Change of Classes	<ul style="list-style-type: none">• Where student elects to change a class, there shall generally be no change in the fees, and therefore additional fees, refunds and administration charges do not normally apply
4	Credit Balance	<ul style="list-style-type: none">• When there are credit balances on student accounts due to overpayment of levied charges, students may request a refund of the balance

	SCENERIOS	POLICY APPLIES
5	IBA withdraws an offer of admission to a student	<ul style="list-style-type: none"> • 100% of the tuition fee shall be refunded if student does not meet the criteria of provisional admission • No fee shall be refunded if it is found that the student has provided incomplete or inaccurate information in support of their application for admission, any application for credit or recognition of prior learning, or their enrolment
6	IBA excludes the student due to poor academic performance	<ul style="list-style-type: none"> • If any student does not meet the minimum CGPA criteria, 100% of the tuition fee shall be refunded for any future semester paid for in advance and not yet commenced, but no refund for the semester in which the student was excluded
7	IBA suspends or expels the student due to academic misconduct	<ul style="list-style-type: none"> • 100% of the tuition fee shall be refunded for any future teaching periods paid for in advance and not yet commenced, but no refund for the teaching period in which the student was suspended or expelled
8	Semester Gap	<ul style="list-style-type: none"> • Fee paid in advance shall be adjusted to the coming semesters, if student is allowed a semester gap by IBA administration • 100% of the tuition fee shall be refunded if classes not yet commenced • No fee shall be refunded after commencement of classes
9	Extraordinary Circumstances	<ul style="list-style-type: none"> • 100% of the tuition fee shall be refunded if student suffers from extra-ordinary circumstances (i.e. death or accident that cause permanent disability)

EXCEPTIONS

Exception

- Under any circumstances Admission fee will NOT BE refunded.

Exclusion:

- Cash payment shall not be accepted from the students.

Contact Details:

Finance Department	Financial Aid Office
<ol style="list-style-type: none">1. Ali Taha Director Finance IBA-Main Campus Cell No. 0308-2225444 Phone: 021-992615032. Zafar Islam Chaudhry Finance Executive IBA-Main Campus UAN No. 111-422-422 Ext # 2683. Habib- ur-Rehman Finance Coordinator IBA-City Campus UAN No. 111-677-677 Ext # 1215	<ol style="list-style-type: none">1. Moeid Sultan General Manager Finance IBA Main Campus UAN No. 111 422 422 Ext # 2702. Tanveer Ahmed Financial Aid Officer IBA-Main Campus UAN No. 111-422-422 Ext # 230

ONE TIME CHARGES FOR ALL ACADEMIC PROGRAMS

Following charges are also applicable in addition to tuition fees.

- Admission Rs. 10,000/-
 - Transcript Charges Rs. 1,000/-
- } at the time of Admission in IBA



FEE STRUCTURE

SPRING 2011

(ALL FIGURES IN PAK RUPEES)

A. MORNING STUDENTS

PARTICULARS	CONCESSIONAL BBA	BBA, MBA, BCS, BS, BBA(MIS)
Tuition Fee	55,000	102,000
Lab cum Library Charges	2,500	2,500
Students Activity Charges	2,500	2,500
Total Recurring Charges (per semester)	60,000	107,000

B. EVENING STUDENTS

PARTICULARS	CONCESSIONAL MBA	MS, MBA Even, MBA-MIS Evening
Tuition Fee		
One Course	17,000	17,000
Two Courses	27,000	34,000
Three Courses	37,000	51,000
Four Courses	47,000	68,000
Lab cum Library Charges	2,500	2,500

C. ONE TIME CHARGES AT THE TIME OF ADMISSION

PARTICULARS	Per Student
Admission Charges (Non Refundable)	10,000
Transcript Fee	1,000
Total One Time Charges	11,000

For those students, who wish to use the transport/ hostel facilities:-

Transport Fee	Rs.14,000/- Per Semester
Hostel Fee	Rs.17,500/- Per Semester
Hostel Security (Only New Hostelites)	Rs.1,000/- (Refundable)

NOTE: The IBA reserves the right to revise the fee structure without prior notice.

Ali Taha
Director Finance

FINANCIAL ASSISTANCE

VISION:

No applicant who qualifies the IBA aptitude test and fulfils other admission requirements is refused admission because of inability to afford the cost of programs at the Institute.

POLICY:

- All scholarship awardees are liable to pay their admission fee, tuition fee and other charges on the stipulated date for the semester they are enrolled
- The financial assistance shall be provided to only deserving students upto the extent of need assessment as per prescribed criteria / procedure

- **FINANCIAL AID PACKAGE:**

The Financial Aid Package includes:

- A. Installment Plan Intermittently
- B. Deferment of Fee
- C. Scholarship
- D. Study Loan
- E. Work-study Appointment Scheme / Paid internship
- F. Study Expenses Financed by Corporations

- **WHO ARE ELIGIBLE:**

Financial aid shall be offered to eligible applicants who have been assessed by the IBA Scholarship committee as needy as per prescribed criteria. This is in the form of a “Financial Aid Package” which is designed based on the recognition that an education in the Institute is a partnership involving the student, his/her family and the Institute.

- **HOW TO APPLY FOR FINANCIAL ASSISTANCE:**

Those students who need financial assistance will have to pay the admission fee and one time charges before they apply for any financial assistance.

Students can apply for financial assistance via' IBA Financial Aid Office during the stipulated application period.

- **A. INSTALMENT PLAN :**

- In principle, tuition fee for each semester is payable in full Those students who are not able to pay the due fee in full may apply to Director Finance for installment method of payment
- There are two main types of equal installment plans:
Plan (A) Three installments
Plan (B) Five Installments
- The student can apply for any of the two plans. **These installments must be paid within the same semester period**
- The Director Finance shall approve the application after ensuring the need of the student
- Whatever plan is opted by the student, he or she is preferred to make payment of installments by giving postdated cheques for the agreed dates

- **B. DEFERMENT OF FEES**

- In case student did not pay his/her total fee within a particular semester the Director Finance shall send a request letter to the student to pay the outstanding amount.
- The Director Finance may call the student and if circumstances suggest his/her parents may also be called to evaluate the financial position of the student to reach to an amicable

solution for the recovery of fees. The student shall also be directed to avail other options available in “Financial Aid Package”, which are discussed later in this document

- If there is no other option available and the circumstances necessitate, the Director Finance may defer the payment of fee to a certain date
- In all cases when fee is overdue for payment of any semester, Director Finance shall always write to student and ask for payment of dues, copies of such letters will be marked to the concerned program office
- If student is unable to pay in full then as a first step the Finance Department shall compel the student to make payment through postdated cheques
- The postdated cheque should be cleared within the same semester period, so that the student’s amount is cleared before the enrollment in the next semester

If any of the postdated cheques is dishonored and student is unable to pay against those dishonored cheques, Director Finance may call the student / parents of the student for settlement of dues before the start of the next semester; failing which the program office will be advised to stop his/her enrollment.

C. SCHOLARSHIPS

All students, admitted to any of the MBA / BBA / BS day programs at the IBA, are entitled to apply for scholarship provided they have paid admission fee and one time charges. Scholarships are available at the IBA in the following forms:

● MERIT BASED SCHOLARSHIPS

- A merit scholarship has been introduced at IBA, according to which candidate falling in the top 10% of the list of candidates admitted to the BBA & MBA Programs (to be published at the culmination of the admission process) will be automatically awarded a 50% Merit Scholarship in their tuition fees list of such students will be provided to the program office for monitoring of their CGPA

- The merit scholarship must be availed in the semester in which it is offered
- In case of no show/delay in deposit of fee the merit scholarship will be offered to the deserving student.
- It will, however, be obligatory on such candidates to maintain a CGPA of 3.5 at the end of each academic year. Inability to maintain the said CGPA will render the concerned merit scholarship holder ineligible for continuing of the merit scholarship in the remaining semesters
- In the event of a student losing his standing for merit scholarship, and regaining the required CGPA in any subsequent semester; the student will again become eligible for merit scholarship in the next semester but will not be entitled to claim the same for the preceding semester
- Student availing merit scholarship are not entitled to 'Need Based scholarship; Only one is available.

NOTE:

- i. Those who are already admitted prior to Fall 2009 and are enjoying concessional fee (as per old concessional fee structure) will not be required to maintain a CGPA of 3.5
- ii. Under the concessional fee program students are required to complete their courses maximum by spring 2012

● **NEED BASED SCHOLARSHIPS**

- There are numbers of scholarships available which are awarded to needy students only and are assessed on the need level
- The Scholarship Committee scrutinizes the application of students seeking financial aid and sanctions assistance for those who demonstrate need
- The terms of reference of Scholarship Committee and Financial Aid Office is enclosed at the end of this policy

D. STUDY LOANS

- IBA facilitates its students in securing loans to meet their tuition fee.
- These may be interest free loans (Qarz-e-Hasna) to facilitate students during the course of their study.

E. WORK-STUDY APPOINTMENT SCHEME / PAID INTERNSHIP

- The Work-Study Assistance Scheme may be offered as a component of the financial aid package to needy students
- The scheme enables needy students to supplement their finances through part time work on-campus and helps students minimize their debts servicing burden upon graduation
- IBA strongly believes that this scheme is an important tool in recruiting and developing talent in meeting the needs of today while preparing the workforce for the future
- IBA provides three different programs for IBA students seeking to gain work experience which include:
 - Paid Student Interns (Summer interns as well as for other times during the year)
 - Part-time student employees
 - Teaching assistants/ Research assistants
- Details of this scheme may be referred from SoP of “student recruitment – internship, part-time employment and teaching/ research assistants”

F. STUDY EXPENSES FINANCED CORPORATIONS

- Students at IBA, like any other top university of the world, have a well-known accreditation and acceptability in the corporate market. Some of the companies are financing student’s study programs by providing required financial assistance to the students
- A bond is signed between student (one who seeks financial assistance) and company (financer), according to which the student will have to serve the company as an employee; after completing his degree program from IBA. Company considers it an investment in its future human resource capital.

SCHOLARSHIP COMMITTEE

- **Terms of Reference**

The IBA Scholarship Committee provides financial assistance to needy students. The Committee is basically established for the supervision of the Financial aid package. The Committee is composed of the following:

- Registrar of IBA as Chairman Scholarship Committee
- Three full time faculty members as Members
- A representative of Finance Department as a Member

- **Terms of Reference of Scholarship Committee**

The terms of reference of Scholarship Committee will be as follows:

- Review and evaluate the scholarship applications with comprehensive statistical analysis of the concerned student's academic / financial background and family details
- Annually review the financial status of scholarship recipients vis-à-vis the available funds
- Provide an environment that allows students to concentrate on their studies without any financial concern and enable them to maintain a better CGPA
- Provide guidance to the Financial aid office
- Assess eligibility and need level of students for scholarship

- **Duties of Financial Aid Office**

The duties of Financial Aid Office will be as follows:

- Notify students about the availability of scholarships through issuance of notices and postings on websites

- Distribute scholarship application forms to needy students
- Manage dedicated Financial Aid desk at the campuses to brief students about the availability / details of financial aid program
- Guide needy students in proper filling of application forms and provision of supporting documents
- Prepare evaluation and scoring sheets of the respective candidates.
- Arrange interviews for the applicants
- Coordinate and arrange meetings of the Scholarship Committee
- Prepare minutes of the Scholarship Committee meetings and obtain requisite approvals
- Liaise with program offices to obtain data on academic performance of candidates
- Conduct verification; where and when required of individual candidates
- Maintain coordination with scholarship recipients
- Raise scholarship invoices for release of funds
- Expedite the refunds / scholarship payments resulting from the award of any financial aid mechanism
- Maintain updated and complete record of financial aid programs / awards for timely decisions
- Coordinate with donors for replenishment of funds as well as reporting progress of recipients of concerned scholarships

- **Basic procedure for award of scholarships:**

- The scholarship forms and relevant details for scholarships available at the IBA are published on web portal for easy access to students
- The requests for scholarship are generally invited at the start of each academic year by filling out scholarship forms

- The filled forms are reviewed by the members of the Scholarship Committee, which meets on regular basis to decide over the application till the time all applications are disposed off
- Upon receipt of the scholarship application forms, the Scholarship Committee proceeds as under:
 - Scrutinize the forms along with the supporting documents
 - Preparation of comparison charts for respective applicants to identify relationship between the total annual income of applicants' family, total expenditure and nature of such expenditure
 - Allocation of points to individual candidates on the basis of the eligibility criteria determined after taking into account the following factors:
 - Expenses on education of other siblings
 - Evaluation of applicant assets and financial resources
 - Living status of the father i.e. alive or deceased
 - Parental support
 - Accommodation (ownership, location, size, type)
 - Conveyance
 - Financial standing (Assets and Liabilities)
 - Academic standing and potential of the student

The decisions of the Scholarship Committee will be intimated to the students by the Financial Aid Office.

LIST OF MAJOR DONORS FOR SCHOLARSHIP

SCHOLARSHIP FUND

- HEC - Japanese Need Based
- HEC - USAID Funded-Merit and Need Based Scholarship
- Sindh Endowment Scholarship
- Aftab Associates
- Habib Metropolitan Bank
- United Bank Limited
- Al-Amin Scholarship
- KPT Scholarship
- Oxford & Cambridge Scholarship
- Shell Pakistan Scholarship
- HBL- Dr. Ishrat Husain Scholarship
- Barclays Bank Scholarship
- A.W.K. Scholarship
- Mubashira Hafeez Scholarship
- Muhammad Riaz Scholarship
- Lucky Cement/Abdul Razzak Tabba
- Khurshid Bhaimia Scholarship
- Infaq Foundation
- Abdul Fatah Memon Scholarship
- G.M. Qureshi Scholarship

- Sumitomo Corporation Scholarship
- UKAA Scholarship
- Khushhali Bank Scholarship
- SSGC Scholarship
- MBA – Direct Scholarship
- Anonymous Scholarship
- Ihsan Foundation (Meezan Bank) Qarz-e-Hasna

ENDOWMENT FUND FOR SCHOLARSHIP

- HBL Endowment Scholarship
- PSO Endowment Scholarship
- The Sapphire Endowment Scholarship
- Aftab Associates Endowment
- Syed Mumtaz Saeed Scholarship
- Feroz Textile Mills Limited

STUDENTS BODIES FUND

OBJECTIVE

To control & manage the financial affairs of the Students' Societies in an effective manner within available financial resources.

FINANCING AND BUDGET

- A contribution to finance student activities shall be made, at the time of fee payment, by every regular student at an amount approved in the IBA Budget
- There shall be a dedicated bank account in the name of “IBA Students' Societies” and the total funds contribution shall be transferred to said bank account upon finalization of list of enrolled students
- No refunds are made to students leaving IBA on account of contributions for students' activities once the funds are transferred to dedicated bank account
- The members of the societies may generate sponsorships, sell the event tickets, make additional contributions, etc. The funds will be generated in the name of the IBA Karachi only, via a crossed cheque. The cheque will be deposited immediately in the designated bank account for student societies
- Each society at the time of submission of the budget shall indicate:-
 - The estimated amount to be generated through sponsorship etc. the amount needed from IBA
 - The Budget shall be allocated to Students' Societies by the Dean / Director IBA
 - The funds allocated to the student society shall only be utilized for purpose / event for which it is approved

POLICY AND PROCEDURES

- The Budget Plan / Calendar of events shall be implemented by the Patrons / Office Bearers of the Societies
- For each planned event, there shall be proposal approved by the Patron supported with planned funding and expenditure statement for control purposes. The statement shall clearly indicate the funding of events i.e. whether to be financed from allocated budget, sponsorships or both
- The sponsorships / contributions from organizations shall be received via a crossed cheque in the name of IBA, Karachi. It is also suggested that the cheque be accompanied with a letter from the donor / sponsor indicating the title of sponsored event. The payments for sponsored events shall be made after the receipt of sponsorship amount
- All payment requests for expenditures shall be approved jointly by the Patron (or by the Students' Counselor in case of ISC) and the Manager of that Society (or by the Vice President in case of ISC). The total of such payment requests for a particular event shall be within the budget approved for such event
- Utmost efforts shall be made to make all payments directly to the supplier via a crossed cheque. In case of petty items or where cheque payments cannot be made, advance for such petty purchases will be issued to responsible persons (with his / her consent) subject to adjustment
- Payment request shall be signed by the patron (or the students' counselor in case of ISC) and accompanied with the following documents:-
 - Invoice from the Supplier with contact details (where applicable GST invoice must also be obtained)
 - Work / Payment Order signed by the Patron (or by the Students' Counselor in case of ISC)

- Three quotations along with comparative summary
- Justification in payment request where lowest supplier is not selected
- Upon completion of the event, every responsible person is required to close that event by submitting receipts and expenditure statement on actual basis indicating savings, if any
- The ISC shall prepare a Calendar of Events (CoE) for the whole year, an annual budget for all the activities to be undertaken including the projected sponsorship and get it approved by the Dean and Director
- General Manager (Finance) will act as the Financial Adviser to the Students' Societies / ISC and will advise and guide them in their financial matters according to the procedures laid out
- It will be the responsibility of the elected office bearers to submit the supporting documents / records of all the events held by them to the Finance Department

Accounts / Audit

- The accounts of the Students' Societies shall be maintained in the manner prescribed in the basic financial guidelines as mentioned above
- General Manager Finance will get the expenses audited along with annual audit of IBA's Accounts



Institute of
Business Administration
Karachi

Leadership and Ideas for Tomorrow

Office Notes & Orders

May 11, 2009

EMERGENCY MEDICAL FACILITY FOR STUDENTS

ATTENTION ALL STUDENTS

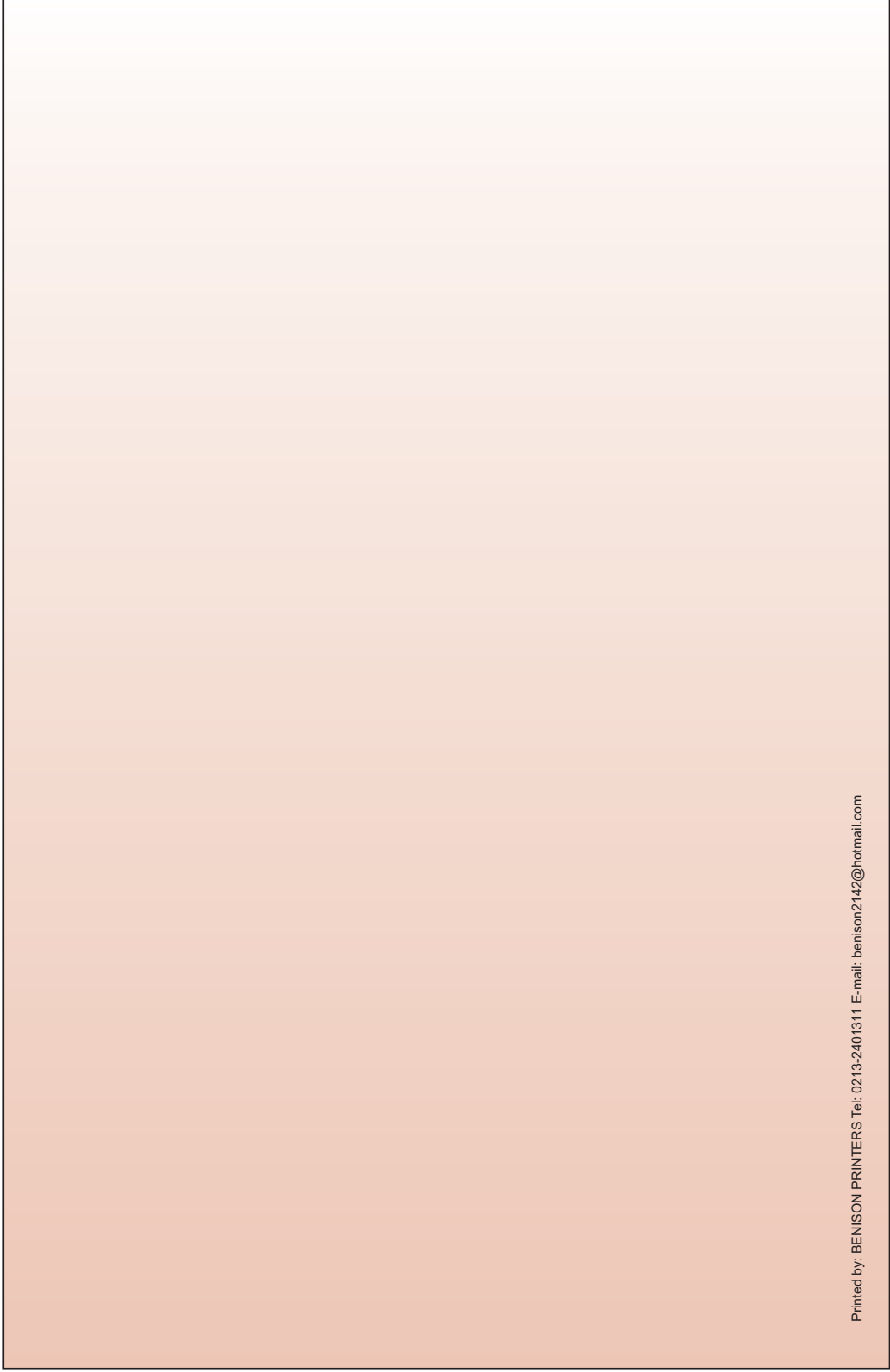
This is to inform all students that arrangements are being made for "**Emergency Medical Treatment**" for our campus students with the following Hospitals:

- 1) Orthopaedic & Medical Institute (Pvt) Ltd. (OMI Hospital)
- 2) Ibn-e-Seena Hospital Complex – St 22/B-6, University Road,
Gulshan-e-Iqbal, Karachi

In case of emergency treatment required by the student, identification letter will be required from the IBA administration office to avail medical services from the above Hospitals.

Please be noted that the above arrangements are only for emergency Medical treatment and does not cover Hospitalization, OPD or any other regular medical services.

AL-TAHA
DIRECTOR FINANCE



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