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**RULES OF STUDY
INTERNATIONAL SCIENCE MASTER STUDY
COURSE: INTERNATIONAL BUSINESS ADMINISTRATION**

Travnik, June 2012

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Pursuant to Statute of University „Vitez“ (Articles 18 and 19, as well as Articles 38 to 41) Senate of University „Vitez“ at the _____ session held on _____ in Vitez brought

RULES OF STUDY
OF INTERNATIONAL SCIENCE MASTER STUDY
COURSE: INTERNATIONAL BUSINESS ADMINISTRATION

I GENERAL REGULATIONS

Article1.

International Science Master Study „International Business Administration (MBA) Programme“, Master of Science (M.Sc.) by the principles of Distance Learning is determined by these Rules of Study.

Article2.

The University organizes International Science Master Study Program in English language and also in German language, depending on the needs of market and the strategy of academic development, as well as in Bosnian/Croatian/Serbian language.

Article3.

With these Rules of Study organization and conduction of Master study which leads to the academic title of Master of Science, as well as other issues that are related to organisation of study, such as study duration, procedure of examination and evaluation, conditions and procedures for master thesis, study documentation and other significant issues for Master study at the University are determined.

II. EDUCATIONAL OUTCOMES OF SCIENCE MASTER STUDY

Article4.

Master studies at the University are efficient, individual and credible studies, designed by the needs of science master candidate, which are performed by the system of individual mentoring and by performing instructive and consulting lectures and exercises (subject paper work, case studies, quizzes, etc).

The primary aim of study is that candidates receive deep and specialised knowledge of International Business Administration and of closely related fields from which candidates prepare science master thesis, and also to receive necessary knowledge of using science methods and research techniques in narrow fields of research, so he/she would become competent to

creatively solve complex problems in practice, actually to be capable for further science-research work.

Article5.

These studies are realised by the principles of Distance Learning. E-Learning presents a high-quality process of education where both teachers and students actively cooperate with an aim to achieve educational goals in the fields of MBA. During this process they intensively use information and communication technologies for creating adjusted way of learning where they develop and use multimedia interactive educational materials, achieve interpersonal communication and cooperation, moreover students perform individual or group tasks and projects and carry out continuous self-evaluation and assessment.

Article6.

Educational outcome by the end of this study program provides master students with wider possibilities for employment considering that International Business Administration is necessary to all export or import orientated business subjects, regardless of size, ownership, activities, territorial locations and other factors. Gained knowledge, educational outcome and competences are applicable in enterprise sector, international trade, international marketing, banking, transport, NGO's, budget users and to all private and public subjects.

III. ORGANISATION OF SCIENCE MASTER STUDY

Article7.

The University organises and conducts Master Studies in the scientific field for which it has been accredited and has all the necessary legislative approvals.

Article8.

Master study is organised and conducted for academic study program which gives the right for issuing diplomas for the academic title of Master of Economics, course: International Business Administration.

Article9.

On the studies for receiving the academic title of Master of Economics on this study program, one is also receiving the knowledge based on scientific research related to International Business Administration.

Article10.

This study is conducted by the University professors and also by internationally recognized professors and in cooperation with recognized academic network CIRCLE

INTERNATIONAL from Great Britain with which the University signed the Agreement on Cooperation.

Article 11.

Study program of the second cycle, Master study, is divided in study years (I and II year) and in semesters (I, II, III and IV).

In accordance with European Credit Transfer System (ECTS) scope of study program is 60 ECTS credits per one study year, or 30 ECTS credits per one semester. The number of study credits for single subjects is determined by total workload of student (theoretical and/or practical classes, exercises, seminars, etc.), duration of student's work on individual tasks (homework, projects, seminars, etc.) and duration of studying and preparing for assessment and evaluation of knowledge (tests, final exams, etc.). Individual activities are scored between 5 and 8 ECTS credits.

Science master thesis in the second cycle is scored with 25 ECTS credits.

Article 12.

Second cycle of study for receiving the academic title of Master of Science is organised after the first cycle of study (duration of three or four years), so at the end together with the first cycle one has scope of 300 ECTS credits:

- First cycle (I. – III. years) – 180 ECTS credits and
 - Second cycle (I. and II. years) – 120 ECTS credits
- Total 300 ECTS credits

For students from other countries who are not studying by Bologna principles, Academic Commission of the University will analyse and recognize finished master studies in those countries with 180 ECTS credits. For non-economic Masters of Science, Academic Commission can determine several additional exams in accordance with Article 56 of Rules of study.

Article 13.

Students who have passed all the exams provided for enrolled study programme of master study, presented their thesis and fulfilled all other obligations prescribed by the Statute of the University and the Rules of study, receive appropriate degree or diploma for completion of the second cycle of study programme - Master study.

Together with degree and diploma, the Diploma Supplement is also issued for detailed insight into the level, nature, content, system and Rules of study and the results obtained during the study.

Master's degree in scientific study confirms the degree of Master of Science in International business, in accordance with the Articles in Rules of study and the academic titles at the University "VITEZ" Travnik.

IV. STRUCTURE OF STUDY PROGRAMME

Article 14.

Master program of study includes general and specific requirements that students must meet in order to gain knowledge of the study programs of second cycle:

1. Displayed items (courses) systematized by the years of study, semesters and mandatory common objects (scientific base, fundamental and technical subjects),
2. Number of hours of individual student's workload per subject (course)
3. Number of ECTS credits for each subject (course) is shown in the curriculum,
4. Other forms of education and training with aim to acquire professional knowledge and skills (seminars, projects, practical work, etc.)
5. Presentation of the required conditions for attending classes and passing exams,
6. Review of master's thesis with the number of ECTS points and the terms for the planned beginning and finish of writing the thesis
7. Total workload for the student to win one ECTS takes 30 school hours.

Article 15.

The structure of the program according to semesters of study and ECTS credits is

- I. Semester : 4 subjects - 30 ECTS credits
- II. Semester : 4 subjects - 30 ECTS credits

Total I year 8 subjects - 60 ECTS credits

- III. Semester : 4 subjects - 30 ECTS credits
- IV. Semester : 1 subject - 05 ECTS credits
- and Master thesis - 25 ECTS credits

Total II year - 60 ECTS credits
Total I and II year - 120 ECTS credits

Article 16.

Curriculum defines the names of subjects, number of ECTS credits, course content, assigned readings, schedule by semesters as well as knowledge and skills obtained through learning and passing each subject.

Article 17.

Given that this study program is realized by the principle of Distance Learning, teaching methods will be appropriate for the realization of such a study, supported by computer technology and the implementation of the examination under controlled conditions. The multimedia, interactive learning materials, topics and examples of tasks in digital form will be used.

V. CURRICULUM OF SCIENCE MASTER STUDY

Article 18.

Curriculum of Science Master Study is determined by Senate of the University on Rector's proposal. The curriculum is an integral part of these Rules of study.

Article 19.

Curriculum determines the schedule of subject units (subjects and other forms of teaching) by semesters and years of study with appropriate dynamics of the study, as well as the structure of subject units according to the type, belonging to the field of the subject i.e. wider and narrower field of science, according to the level of complexity / abstraction and the obligatoriness of subjects.

Article 20.

Subjects in the study courses are one-semesteral.

Classes of 1st and 3rd semester lasts from October 1 to April 28 (next year)

Classes of 2nd and 4th semester lasts from March 1 to July 31

The annual holiday is in August and there is also an additional examination period for un-passed exams in September.

Teaching, learning and performing the tasks specified in Article 22 under items 1, 2 and 3 are performed by two subjects in parallel:

For 1st semester:

- For the first group of two subjects from October 1 to December 15
- For the second group of two subjects from December 15 to February 2 (next year)

a) For 2nd semester:

- For the third group of two subjects from March 1 to May 15
- For the fourth group of two subjects from May 15 to July 31

b) For 3rd semester:

- For the first group of two subjects from October 1 to December 15
- For the second group of two subjects from December 15 to February 28 (next year)

c) For 4th semester:

- For the third group of two subjects from March 1 to May 15
- For the final design and editorial thesis form May 15 to July 31

In order to stay in Vitez for the final exam it is organized as follows:

- For the first and second semester, in early March
- For the third and fourth semester – in the end of July.

A total of 13 subjects lead to the master's thesis.

VI. EXAMINATION AND EVALUATION OF STUDENTS ON MASTER STUDY

Article 21.

Testing of students of Science Mater Study is conducted on the principle of scoring the various activities of students while working on individual tasks.

Article 22.

Grade depends on the collected points that are gained during lectures and exams in the following way:

1. Seminar paper	_____	0 – 30	points
2. Case study	_____	0 – 15	points
3. Problem-solving tasks	_____	0 – 15	points
4. Final exam (test or oral exam)	_____	0 – 40	points
Total:	_____	0 – 100	points

Article 23.

Student has successfully passed the examination if she/he has gained 60 or more points. With 59 points and fewer student fails the exam.

Article 24.

Student is required to implement all the activities provided in Article 22 in Rules of Study.

Article 25.

Students independently collect points and if she/he is not satisfied with the number of points one can use the correctional system in consultation with the professor.

In order to take the correctional/makeup students apply to teacher in writing within 8 days of the publication of results. Students can take correctional/makeup exam in all types of collecting points presented in Article 22. The correctional/makeup exam includes deleting the points from the first exam and recording the new ones.

The student is entitled to the three examination periods and after that takes the commission exam.

Article 26.

a) Seminar paper must be written and presented for each subject. Professor in consultation with the student defines the topic of the paper. It is written in accordance with the Methodology and technology of the scientific work and the Instructions for writing a seminar paper on the master's

and doctoral studies published on the University website. Professor evaluates the quality and professionalism of the seminar paper from 0 to 30 points. Professor can return seminar paper to the student for certain corrections and finishing.

Professor is obligated to use the Criteria for the evaluation of seminar papers on the second cycle of studies found on the University website (tabular part of the criteria).

b) Case Study is required for each subject. A teacher in consultation with the student defines the case that the student analyzes processes and writes his opinion, the proposed solutions, provides commentary, etc. Case Study is processed and written in accordance with the Instructions for writing and presenting a case study published on the website of the University.

Professor may return to student the case for certain corrections and finishing. Professor evaluates the quality and expertise of the case studies and grades it from 0 to 15 points.

c) Problem-solving tasks are closely related to the content of the subject and there can be one or more for each subject. Problem-solving tasks can be presented through short tests, quizzes, your own comments, the answers to given questions and more. Professor independently defines problem-solving tasks and evaluates this activity from 0 to 15 points based on student activities, expertise and quality.

d) Final exam (test or oral exam) is set by examining the student's overall knowledge of the whole materials of the subject. Professor scores students on the basis of assessment of student's knowledge from 0 to 40 points. The final exam is organized at the end of each semester in the University premises in Vitez and student's attendance is obligatory. Students cannot take the final exam, if not fulfilled all the obligations under: a, b and c in this article.

Article 27.

Students are obligated to take the final exam at the end of each semester (early March and late July). Students are required to spend 5 (five) working days in Vitez when they pass their final exams in all subjects, and meet with professors, curriculum and obligations for the next semester.

Article 28.

The additional September examination period is organized for all subjects of the study group which were studied in the school year and it is intended for taking the remaining exams in order to provide students enrolment to the coming school year.

Examinations of the current school year may be taken if all the exams from the previous school year have been passed. All exams must be registered and taken within one year from the date of the final lectures from that subject.

Article 29.

Student's assessment is carried out in accordance with the number of collected points and as follows:

ECTS POINTS	GRADE	NUMBER OF POINTS	DESCRIPTIVE GRADE
A	10	95-100	Excellent and outstanding success with a negligible error
B	9	85-94	Very good, above average, with some error
C	8	75-84	Good, average with noticeable errors
D	7	65-74	Satisfactory, generally good, but with significant errors
E	6	60-64	Sufficient, meets the minimum criteria
F,FX	5	0-59	Insufficient, needed much more work

The professor is obliged to (immediately after completing the required exams within 5 days for each student in electronic form):

1. Enter in the e-index the number of gained points and grade, and number of ECTS points
2. Complete the Record of exams (scoring and grading) - Total
3. Attach a copy of the seminar paper in the electronic form, and
4. Attach the final exam (test or record of the oral exam).

VII. SCIENCE MASTER THESIS – MENTOR, REGISTRATION OF MASTER THESIS AND DEFENSE OF THESIS

Article 30.

Writing of Master's thesis is independent work in which the student handles the chosen topic of the scientific method, and proves that he mastered the curriculum of study, acquired the necessary knowledge and is trained for its application.

In addition to the requirements set out in paragraph 1 of this article, student's work should provide evidence that she/he uses methods and techniques successfully in a scientific work, in the presentation of research results, and that she/he is qualified to make conclusions based on such implemented research tasks.

Results presented in a scientific thesis should represent a contribution to:

- Systematization of scientific or technical tasks and existing solutions for a particular area;
- Solving the current scientific or professional task that is set as a goal of work;
- The application of existing scientific and technical achievements in solving complex technical task.

Article 31.

Students need to choose and register the research thesis from the narrow scientific field of international business by the end of the 3rd semester,
In 4th semester, students have an exam and they are devoted to the work and the completion of a master's thesis.
At the end of 4th semester, students present their master's thesis and that gives them 25 ECTS credits.

Article 32.

Students select master's thesis topic no later than the beginning of the 4th semester.
Topic of the master's thesis can be chosen from the scientific field covered by the registered course of a master's study - international business.
In consultation with their mentors, students first select the field in which he wants to do scientific work.
Theme of the research thesis is defined by professor/mentor of a selected field. The professor/mentor can accept the theme proposed by the student if it meets the necessary requirements.

Article 33.

For the chosen topic, student submits a written report to the University Senate.

"Application of scientific thesis" should include:

- Biography of candidates,
- Explanation of research thesis,
- Case studies and working hypotheses,
- Purpose and research objectives,
- Assessment of current research
- Scientific methods which will be used,
- The structure and content of a master's thesis,
- Expected results of the study,
- The expected scientific contribution and application of research results,
- List of references,
- Gantt chart of activities in the preparation of a master's thesis,
- Statement of originality.

Theme of a master's thesis must accurately and clearly express the essential content of a scientific thesis.

Article 34.

Applications of research thesis have its form and content. As a sample application to write a student can get started earlier written and accepted topics.

Article 35.

On the basis of the Application for the Master's thesis Senate appoints:

- Mentor
- Commission to assess the eligibility of candidates and the convenience of thesis
- The Commission for review of a master's thesis and
- Commission for a master's thesis presentation

The Commission consists of the president and two members: one of the members of the Commission and mentor, who can also be the president of the Commission.

Commission to assess the eligibility of candidates and the convenience of thesis makes the "Report on the eligibility of candidates and the convenience of research thesis," in which provides, in short version, all the elements from the application of scientific thesis in concise and scientifically based own opinion with the specific conclusion and suggestions that: (is or is not)

- a) The candidate is suitable for writing the proposed topic, and
- b) Topic suitable for processing through the master's thesis research.

The Commission reports to the Senate within 30 days from the day of appointment. The Senate considers and accepts the Report of the Commission, approves the theme for the preparation of a master's thesis.

Article 36.

Mentor is one of the professors from the scientific field of the master's thesis and taken into consideration that mentor can be a full professor, associate professor, and professor emeritus. Mentor leads candidates in their theoretical work and research and provides assistance in the entire process of writing through:

- Selection of topics,
- The formulation of the title theme,
- Defining the hypothesis
- Goal setting, subject of the work, scientific research methods and their resolution (starting research)
- Theoretical treatment of the problem,
- Clarifying the definitions, evaluation criteria and structure,
- The choice of research methods, data collection, data processing and analysis and verification of methods of research,
- Final design work.

The appeals and complaints, as well as the possibility of changing mentors, discusses and resolves the University Senate.

Article 37.

After the completion of work students submit a written request for evaluation of the scientific thesis to the University Senate.

The request contains:

- Application,
- Written consent of the mentor that work meets the criteria specified in the explanation of the topic,
- Four copies of the work (without a cover), and one copy in electronic form
- Report from the Service Records of Exams and ECTS points of the candidate.

Article 38.

Master's work should, in principle, be properly linguistic, stylistic and technically designed in accordance with modern methods and technologies of publication in scientific and professional work.

Rules on technical design and processing of a master's thesis, defines the University Senate.

Article 39.

Master thesis has to be done in accordance with the Instructions for writing the thesis which can be found on the website of the University.

Article 40.

The essential elements of the thesis are:

1. Preface,
2. Abstract,
3. The content,
4. Introduction,
 - 4.1. The research problem, scientific project assignment and objects of research
 - 4.2. Scientific hypotheses and auxiliary hypotheses,
 - 4.3. Purpose and research objectives,
 - 4.4. Assessment of current researches
 - 4.5. Scientific methods,
 - 4.6. The structure or composition of thesis,
5. The appropriate title for the first part of the historical, theoretical, retrospective and explicative part,
6. The appropriate title for the second part of the historical, theoretical, retrospective and explicative part,
7. The appropriate name for the first part of analytical and experimental part,
8. The appropriate title for the second part of the analytical and experimental part,
9. The appropriate title for the third part of the analytical and experimental part,
10. Perspective section (put appropriate title)
11. Conclusion
12. References,
13. List of illustrations (pictures, schemes, etc.),
14. List of attachments (tables, graphs, etc.)

15. List of terms, names, abbreviations.

Article 41.

The Guidelines for writing the thesis are required for the structure, scope of work, citations of other people's knowledge, law, theory and application of research methods and analysis of primary and secondary data.

Article 42.

Completed master's thesis is submitted to the Commission members to review the scientific thesis (President, a mentor, a member).

A copy of the work is exhibited in the University Library and electronically on the website. Notice on the presentation of master's thesis is being delivered to the candidate and published on the website of the University.

Comments on scientific master thesis can be submitted to the University Senate within 15 days from the date of posting notice under paragraph 3 of this article.

Article 43.

Commission responsible for evaluation of the research thesis is required to submit to Senate a Report on the scientific thesis within 30 days from the day of receiving the thesis.

Report on the scientific evaluation of the thesis must include:

1. Biography of the candidate,
2. Basic information about the work,
 - 2.1. The scope of work,
 - 2.2. The structure and content of work,
3. Scientific research methods that were used in the work,
4. Scientific and social justification,
5. Actual results of research,
6. The actual contribution to science,
7. The application of research results (theoretical and applicative)
8. Opinion of the Commission proposal.

Members of the Commission must clearly and concisely in every part of their grade clearly and unambiguously assess the quality of a master's thesis in detail and as a whole. The Commission may give a positive or negative opinion with the signing of the Report by all three members of the Commission.

Article 44.

The University Senate decides on the Commission's Report and the acceptance or rejection of the work within 30 days of submitting the Report of the Commission.

Article 45.

If the Commission for assessment, i.e. Senate rejects master's thesis research, student can adjust the work in accordance with the comments or submit a new application of different topic within 30 days of receiving the decision of refusal. The period under paragraph 1 of this Article does not include the period of annual holiday at the University.

Article 46.

Master's thesis can be submitted only after all the examinations have been passed and all other obligations required by the program of study completed.

At the request of postgraduates, the time for submitting a master's thesis can be extended if it is determined that there were legitimate reasons for the delay.

Research Master's thesis must be registered and defended within no longer than two years from the date of completion the last lectures of the last subject.

Article 47.

Postgraduates can have a master's thesis presentation within the extension of thirty days from the day the Senate passed a decision on the report of the Commission for assessment of the work and accepted the master's thesis research.

Decision on the presentation of a master's thesis is being submitted to postgraduates and published on the website of the University.

Article 48.

Presentation of a master's thesis in front of the Commission for assessment and presentation of a master's thesis goes as follows:

Chairman presents data and information on the student and provides a brief overview of work, followed by a short summary given by the student, and also the results and conclusions to which he/she came, and then members of the Commission ask questions.

After the procedure Commission for the presentation of a master's thesis decides whether the student successfully defended his work.

Article 49.

Presentation of a master's thesis is public.

Research of master's work is public and can be published after the presentation.

Article 50.

Postgraduates who have defended scientific Master's thesis are being signed in the Book of Masters of Science, led by the University.

Article 51.

Master's thesis must be submitted in ten copies, jacketed in a hard cover, and also one in electronic form.

A student is issued a Certificate of a date of submitted scientific master's thesis.

Article 52.

Senate determines the date of the promotion ceremony where the candidates, who have passed all exams, performed other obligations under these Rules, defended scientific Master's thesis are being awarded diplomas of completion of the second cycle of studies, with the right to the title of Master of Economics, Major: International Business.

Until the awarding of a diploma, certificate on completion of the master's study is issued.

Article 53.

The University Senate is required to leave one copy of the master's thesis in the documentation of the professional service of the University Rectorate.

VIII. ADMISSION TO MASTER STUDY

Article 54.

The right of entry to the second cycle of study have students who have completed the first cycle of studies, have gained the Bachelor's degree (3 year or 4 year studies) and have at least 180 ECTS credits.

Students from other countries who wish to enter this study and were not studying at the Bologna principles, academic committee formed by the Rector of the University shall do the equivalency of diploma in order to continue the study and decide whether or not the student is eligible for enrolment and whether interested Diploma that student meets a minimum asks for Bologna principles. Equivalence of Diplomas is an internal act of the University and serves to continue the study and can not be used for other purposes.

Equivalence of Diplomas is an internal act of the University and serves to continue the study and cannot be used in other purposes.

Article 55.

Academic Committee for equivalence of diplomas may request official transcripts of student's passed exams, curriculum, content of passed exams, etc. which can help make a quality decision.

Article 56.

Students who have finished Faculty of Economics (3 to 4 years of study) may enrol Science Master Studies at the Faculty of Business Economics - program "International Business".

In addition to students from the previous paragraph, Master study may enrol students who have completed a three-year or four-year study at the universities of other orientations with additional exams from the following subjects:

1. Principles of Economics,
2. Principles of Marketing,
3. Principles of Macroeconomics,
4. Principles of Microeconomics,
5. Principles of International Business

Article 57.

Students who have completed a four-year study at the universities of other orientations can enrol the first year of a Master study and their fourth year on the faculties of other orientations cannot be recognized as the first year of Science Master Studies.

A solution for this difference is that the Academic committee will examine the Rector's proposal and that students must pass the given exams by the end of the second semester.

Article 58.

All candidates for admission to Master studies must actively use the English language - speaking, reading and writing.

Study materials and exams are in English language. To enter, students must submit a certificate from the relevant institutions of their country that their use of English language is very good.

Article 59.

Preference in admission to the Master studies will have the candidates with working experience in the field of business or other activities associated with international operations.

Article 60.

In the case of the bigger number of applications for particular academic years than the optimal, priority for enrolment have those candidates with a better average grade at the lower levels of study and the success achieved in practice.

Article 61.

Admission to the master's study is done on the basis of public competition, which is published by the University. Students sign with the University the Learning Agreement which establishes their rights and obligations and the amount of tuition.

Senate, on the proposal of the Rector of the University, determines the number of students to enrol in courses organized by the University.

Selection and assignment of professors to lecture on science master studies is conducted by the Senate on the proposal of the Rector.

The competition shall be published in a newspaper published in Bosnia and on the website of the University and other electronic media and if necessary, in foreign media.

IX. ADMISSION TO THE SECOND YEAR

Article 62.

Student gains the right to enrol the next academic year if she/he had by the date of enrolment to the next academic year fulfilled the obligations given by the program of study and passed the subjects which by the scoring system allow her/him to enrol the next year.

A student who did not fulfil the requirements of the paragraph 1 of this Article in the 1st year can enrol the next year if she/he has one un-passed exam and one unwritten Seminar paper from the 1st year.

Article 63.

A student who has not fulfilled the conditions of the previous article re-enters the first year of study and pays tuition costs in accordance with the number of un-passed exams and unfulfilled obligations. .

Article 64.

The University can at student's request for legitimate reasons grant to her/him that his/her rights and obligations freeze for some time, not longer than a year.

Students who do not freeze their rights and obligations stated in the above paragraph and who do not enrol the following year of study or do not renew the enrolment for the same academic year are equated with the students who dropped out of university.

X. EQUIPMENT NECESSARY FOR THE REALISATION OF STUDY

Article 65.

This master's program is implemented by the principle of Distance Learning and that requires the following:

1. For the student:
 - a) Computers,
 - b) Internet access,
 - c) Web browser to access distance learning,
 - d) A program for word processing and presentation,
 - e) A program for reading PDF files,
 - f) A program to watch online audio and flash animation.

2. For the University:
- a) Learning Management System - LMS,
 - b) The content for each subject, slides, presentations, etc.
 - c) Modules for Cooperation
 - d) Assign each student an e-mail,
 - e) Establish a forum, chat, etc.

XI. COST OF STUDY – PAYMENT OF STUDY

Article 66.

Admission to the Science Master study is conditioned by the payment of costs of study in the amount of:

- First year 4.500.00. GBP
- Second year 4500.00. GBP

All operating costs of the study will be borne by the University.
Cost of studies can be changed in case of the noticeable change of the GBP rates.

Article 67.

At the end of each semester, students are required to stay 5 (five) working days in Vitez for taking final exams and meeting with professors and curriculum in the next semester. A cost of transportation, accommodation and meals in Vitez bears each student individually. The University will mediate and assist in organizing the accommodation and food at very reasonable prices.

Article 68.

Payment of the cost of studying is done through formal and familiar banks in the way that the payment can be made in two installments - when enrolling each semester.

Article 69.

From the study income the University bears gross compensations to professors for classes, lecturing and testing of students as well as compensation to mentors while working on master's thesis.

Teachers are required to bear its own costs of travel to the Vitez from the place where they live as well as the food and accommodation when they are required to be in Vitez for 5 (five) working days for final testing and making plan for the next semester.

The costs of hotel accommodation with breakfast in Vitez will be paid by the University.

XIII. TRANSITIONAL AND FINAL REGULATIONS

Article 70.

These Rules of study take effect upon its adoption and will be applied in the academic year 2012/2013 and will be announced in one of the languages of Bosnia and Herzegovina and in English language.

Senate President
Rector
Prof.dr Nikola Grabovac