

Frequently Asked Questions (FAQs) about MAEM/MEMA

C. Financial Information

Last updated: 10 March, 2008

1. Tuition fee & other costs

Q1. Why should I apply to the Master Programme if I have only (very) limited financial means?

A: Anyone who is genuinely interested in the Programme should not hesitate to apply, even if (s)he has limited financial means. The Network members are working hard to ensure as much as possible direct and indirect financial support which will allow to eventually reduce the costs for the students significantly. See for more details the section on “Grants and Waivers” below.

Q2. Why is the tuition fee relatively high?

A: Actually the tuition fee is not very high if one takes into account that this is an innovative, high quality Master Programme for which all courses are developed *ex-novo* and each of them will be taught by two experienced professors. In addition, the large number of courses offered and the fact that students will study in different locations during the Programme increase the costs of the Programme. Finally, the tuition fee is competitive when compared to Master programmes of similar quality and size.

Q3. Will I have to pay the entire tuition fee in order to participate?

A: The MAEM/MEMA Network searches for financial support for its Master Programme in order to be able to waive part of the tuition fee for regular (full-time) students who need it. The Network encourages prospective students to make attempts themselves to find grants. For more information on this issue, see the section on “Grants and Waivers” below and the web page “Finances”.

Q4. Will I have to pay the tuition fee in a single instalments?

A: No, the tuition fee will have to be paid in four instalments.

The first instalment needs to be paid in advance, on enrolment. It will amount to 2,000 Euros.

Deadlines for the other instalments are July and November.

The Network Secretariat will communicate to the admitted students the exact dates and amounts to be paid before they confirm their participation in the Programme.

Q5. Which are the terms of payment?

A: Students are required to pay their tuition fee (in instalments) by a bank transfer.

Q6. Who will have to pay the bank charges for the transfers?

A: The bank charges are paid by the students.

Q7. I have been admitted to the Programme and have already paid the first instalment (2,000 Euros) of the tuition fee. In case I withdraw before the activities start will the Network refund me?

A: No, it will not. Since the student has accepted the conditions offered by the Network and confirmed his/her participation in the Programme, the instalment already paid is not refundable.

Q8. Is it possible to apply as a “Regular Student” and then to change status switching to “Special Student”?

A: It is possible to apply to the MAEM/MEMA Master Programme 2008/9 as a “REGULAR student” and then change to “SPECIAL student”.

However, in this case the applicant will lose the first instalment (amounting to 2,000 Euros) that needs to be paid in advance, on enrolment, and that cannot be refunded.

Q9. Are the costs for travel, accommodation, local transportation and eating (also called Travel & Living expenses or T&L) included in the tuition fee?

A: No, they are not. T&L are to be paid by each participant.

The amount spent on T&L by the individual student depends, among other things, on whether (s)he studies, for a term, in his/her place of residence, something which would obviously reduce his/her T&L costs. And also to what extent the hosting institution(s) in each teaching location will be able eventually to ensure accommodation, local transportation and eating for discounted prices for MAEM/MEMA students.

Q10. Will I have to pay all Travel & Living (T&L) costs?

A: Yes, you will. Even if the Network makes significant efforts to reduce the costs for the accommodation and local transportation in each of the teaching locations, the costs for T&L will be paid by the students.

2. Grants

Q1. What does financial support to attend the Master imply?

A: Financial support can basically imply two measures: (a) a grant provided by a third institution (for the tuition fee and/or for travel & living costs); (b) a partial tuition waiver by the Network.

Q2. Which are the third institutions that provide financial support for attending the Master Programme?

A: These institutions may be divided into two main categories: (a) Institutions that make grants available specifically for attending the MAEM/MEMA Programme; (b) Institutions that make grants available for study programmes and other related purposes for which prospective MAEM/MEMA students are eligible.

The Network does not guarantee that grants specifically for MAEM/MEMA students are available every session. Please see the web page “Finances”.

Q3. Where can I find details on third institutions that provide specific grants to attend the MAEM/MEMA Programme?

A: In case there are grants specifically for MAEM/MEMA students, they can be found in the pdf document named “MAEM-MEMA - 2008-9 - Potential Grants” available on the MAEM/MEMA Network web pages (Section “Finances”).

Q4. Are there any restrictions for grants specifically made available for attending the MAEM/MEMA Programme?

A: In some cases there could be. For example, in the First Session 2006/2007 some grants were made available only to students who were resident in Tuscany. Other grants were made available exclusively for nationals/residents in a non-EU country.

Q5. Where can I find details on third institutions that provide general grants for attending Master programmes?

A: Some of these institutions can be found in the pdf document named “MAEM-MEMA - 2008-9 - Potential Grants” made available on the MAEM/MEMA Network web page in the Section “Finances”. In addition, applicants can find them by, for example, searching the internet and consulting their universities.

Q6. How will third institutions decide which students will get financial support to attend the MAEM/MEMA?

A. The level of financial support provided by third institutions is obviously decided by those institutions in full autonomy.

Q7. I have applied for a grant from third party, but I will know if I obtain it after the Programme starts. Should I pay the first instalment anyway or is it possible to get an extension?

You will have to pay the first instalment (2,000 Euros) in any case.

By paying this amount, you accept the conditions offered by the Network and confirm your participation in the Programme: This instalment is not refundable.

Q8. I have been awarded a grant, but I will receive it after I obtain the MAEM/MEMA Diploma. Can I pay the tuition fee at the end of the Programme?

A: No, you cannot. The instalments have to be paid in due time.

3. Waivers

Q1. How much do the financial support from the Network for studying MAEM/MEMA amount to?

A: The students who are interested in applying for a waiver by the Network should make a request in the Application Form (page “Financial Issues”) and specify the waiver level they are interested in. The Network may offer the following waivers:

- 2.500 euros (approx. 20% of the tuition fee);
- 5.000 euros (approx. 40%);
- 7.500 euros (approx. 60%);
- 10.000 euros (approx. 80%).

Q2. How will students will be selected to get financial support from the Network to attend the MAEM/MEMA?

A: Three key elements are taken into account to select the students who will receive financial support from the Network and to determine how much they will receive, as briefly mentioned below:

1. The educational achievements as shown in the application and the interview/test: students with stronger applications (including higher academic merit) will have a higher chance to obtain support from the Network than those with weaker applications.
2. The need for financial support is assessed ,.
3. The total Network’s funds available.

Q4. What should I do in order to increase my chances to obtain a grant/waiver for studying the MAEM/MEMA Programme?

A: You should search for other potential grant opportunities yourself and consult the various grant opportunities indicated on the MAEM/MEMA Network web pages (Section “Finances”). If you are eligible, apply for them. In this way, the more financial support you are able to ensure yourself, the bigger the chance that what may be offered by the Network will be sufficient to pay. The Network, for the waivers it may be able to offer, will adjust its offer to individual students on the basis of their requests and on what they have obtained elsewhere. In addition, you should compile as accurate as possible the finances section in the application form, declaring all your applications for financial support and the results of your attempts.

Q5. If I apply for a partial waiver from the Network, will my possibilities to be admitted decrease?

A: Not necessarily so. The first criterion for admission and providing financial support is the quality of the prospective students’ application.

Q6. If I apply for a partial waiver from the Network, when will I be informed about my request?

A: Regular students who are admitted to the Programme and have requested financial support to the Network will be informed between whether and how the Network is able to assist them between April and May 2008 and in any case before being asked to confirm participation in the Programme.

Q7. I have started the MAEM/MEMA Master with a tuition waiver offered by the Network. Then I receive a grant from an external institution. Do I have to inform the MAEM/MEMA Secretariat of this grant?

A. Yes, it is of utmost importance that you inform immediately the Secretariat regarding the grant you have been awarded. As a matter of fact, considering the amount of the grant you receive, your financial position within the MAEM/MEMA (e.g. % of the tuition waiver allowed) will be revised.