

Policy Title	Currency and Exchange Rate of Tuition Payment and Refund
Responsible University Office	Accounts Receivables Office
Policy Owner	Ms. Amira Gaber – Acting Senior Director – Accounts Receivables
Pertinent Dates	This policy was revised in June 2021 and approved to be applied effective Fall 2021.

I. SCOPE OF POLICY

Currency and Exchange Rate of Tuition Payment and Refund Policy is applied to all AUC community, faculty, staff, and students. Also, the Audit teams, and Regulatory Bodies in both Egypt and United States should know this policy.

This policy provides guidance to all AUC community by sitting currency and exchange rate rules for tuition payments and refunds for both students and departments.

II. DEFINITIONS

There are no definitions applicable to this policy.

III. POLICY STATEMENT

The policy is to specify currencies and exchange rates rules for tuition payments and refunds.

This document will be revised and supplemented, as required, to meet new needs and conditions. Revised pages will be sent to all holders who are responsible for keeping the manual current.

An important part of this updating process depends on the constructive comments, information, and suggestions received from you, the users. Your comments are highly appreciated.

IV. RESPONSIBILITIES

This policy must be implemented by all AUC community, faculty, staff and students.

V. POLICY STANDARDS AND PROCEDURES

- Egyptian students may pay the US dollar portion in Egyptian Pounds according to the CIB prevailing rate at the day of payment; for international students, tuition **MUST** be paid in U.S dollars.
- Refunds of credit balances will be disbursed in the same currency as original payment using the same exchange rate of payments. Previous rule is also applied for credit balance transfer from USD to EGP for the same student or his/her siblings. Transferring credit balance to student`s siblings has to be approved by student who have the credit balance.
- Tuition fees are charged at a set annual rate and are calculated in respect of the number of credits being studied and the student level (under graduate, graduate or non-degree student).
- Tuition fees are subject to the annual increases percentage as determined by AUC Board of Trustees.

VI. FORMS/INSTRUCTIONS (if applicable)

There are no forms applicable to this policy.

VII. APPENDICES (if applicable)

There are no appendices applicable to this policy.

VIII. CONTACT INFORMATION

If you have any questions or concerns relative to either policy or procedures, please call

1. Ms. Amira Gaber – Acting Senior Director – Accounts Receivables, Ext: 2339

or send an e-mail to amira_hg@aucegypt.edu

2. Mr. Mohamed El Sergany – Director - Student Accounting, Ext: 2448

or send an e-mail to msergany@aucegypt.edu