Renewal of the Student Exchange Agreement

Between

Board of Regents of the University System of Georgia
By and On Behalf of
Georgia State University and its J. Mack Robinson College of Business, Atlanta, U.S.A.

And

Korea University and its Korea University Business School
Seoul, South Korea

In order to continue the valued partnership and goal of improving the educational experiences and cultural understanding of their students and faculty, the Board of Regents of the University System of Georgia by and on behalf of Georgia State University and its J. Mack Robinson College of Business, Atlanta, Georgia, United States of America ("Georgia State" or "GSU") and Korea University through its Korea University Business School, Seoul, South Korea ("KUBS") agree to renew the student exchange in accordance with the terms and conditions set forth in this agreement ("Agreement").

Georgia State and KUBS hereby agree to the following:

1. **Description of Program**

   This agreement ("Agreement") is renewed to continue to facilitate a student exchange program at the partner institution ("Exchange Program"). The program will enable students working towards a degree at one institution to take classes at the other institution.

   **Student Program Type:** Non-Degree Program

   For purposes of this Agreement, the term “Home Institution” shall mean the institution in which a student is formally enrolled as a degree candidate, and “Host Institution” shall mean the institution that has agreed to receive students from the Home Institution for a period of study.

2. **Term and Academic Years**

   This agreement becomes effective on the date it is duly signed by representatives of both institutions. The term of the Agreement shall commence on the effective date and shall be in effect for five (5) years, unless earlier terminated by either party pursuant to Section 14 below. Notwithstanding anything to the contrary contained herein, the term of this Agreement shall not extend beyond one academic year if Georgia State assumes any financial obligations by entering into this Agreement and, in no event shall the term of this
Agreement extend beyond five academic years. This Agreement may be renewed for additional academic five year renewal terms upon the advance written agreement of both parties.

The academic year at Georgia State consists of two regular semesters: the first begins in August and runs through December, and the second begins in January and runs through May. In addition, there is a summer semester and an abbreviated Maymester. Students from KUBS taking classes at Georgia State will be allowed to participate only during the fall or spring semesters.

The academic year at KUBS consists of two regular semesters: the first begins in September and runs to December, and the second begins in March and runs to June. In addition, there is a summer semester for BBA students, which runs from July to early August and eight week modules for MBA students scheduled throughout the year. Students taking classes at KUBS will be allowed to participate without restrictions concerning the academic term.

Under this Agreement, the enrollment of students at the Host Institution is limited to one or two semesters; the designation must be made at the time of application.

3. **Number of Students**

Starting spring 2014 the two institutions will exchange undergraduate and graduate students. The Programs will strive to balance the ratio of students and as appropriate, credit hours between the two Institutions during any given semester.

a. A maximum of four (4) students per year, at either the undergraduate or graduate level, will be sent to Georgia State and an equal number to KUBS. Undergraduate students will be exchanged for undergraduate students and graduate students for graduate students;

b. Georgia State will exchange with KUBS a group of students on a one-for-one basis when possible during the term and any renewal terms. The exchange will be measured according to the following formula: one full-time semester student at Georgia State equals one full-time semester student at KUBS; and

c. Georgia State and KUBS will endeavor to maintain an evenly balanced exchange during the term of this Agreement. However, if conditions exist that render such equity impossible to maintain during a particular semester, such imbalance shall be corrected in the immediate subsequent semester to restore balance. In no event shall an imbalance in the exchange be carried forward beyond one semester. The exchange balance will be monitored throughout the term of this Agreement by both institutions. Either party to this Agreement may refuse admission to additional incoming students until the exchange balance is restored.

4. **Units Involved in the Student Exchange**

Participants in the program will be drawn from J. Mack Robinson College of Business at Georgia State, and KUBS at Korea University at the discretion of Georgia State and KUBS.

5. **Requirements for Participation**

Students who wish to participate in the Student Exchange will be screened for eligibility for admission by the Home Institution, which shall respect the admission requirements and enrollment constraints of the Host Institution. Each Host Institution shall have final authority over decisions regarding admission of students to its courses.
a. KUBS will send to RCB a letter certifying the KUBS candidates’ good academic standing;
b. Upon receipt of recommendation, RCB will direct KUBS candidates through the application process. KUBS students will complete appropriate RCB applications to be accepted as transient (visiting) students;
c. Students must submit appropriate financial documentation to allow Georgia State to certify them as eligible for J-1 visa status. All application documents must be received at RCB by deadlines designated by RCB;
d. RCB will recommend students to KUBS. Students must be in good academic standing in their program with a minimum GPA of 2.5 at the undergraduate level and 3.0 at the graduate level;
e. Upon receipt of recommendation, KUBS will direct RCB candidates through the application process. All application documents must be received at KUBS by deadlines designated by KUBS;
f. Students will be required to comply with the regulations, of the Host Institution regarding health documentation. KUBS students must submit immunization documentation, including but not limited to Measles, Mumps and Rubella or MMR, Tetanus, Diphtheria, Varicella, Hepatitis B for enrollment. Georgia State students will submit any required KUBS health documentation; and
g. Students will be required to comply with the standard rules, regulations and enrollment restrictions of the Host Institution in selection of courses, including the requirement of language proficiency. At Georgia State, the language of instruction is English, and at KUBS the language of instruction is English and Korean. KUBS offers both undergraduate and graduate courses in English. Undergraduate level students will be required to submit a minimum composite TOEFL iBT score of 80 or IELTS scores must be in the band of 6.5 or greater. Graduate level students from KUBS will be required to submit a minimum composite TOEFL iBT score of 101, with a score of at least 25 in the area of speaking or IELTS scores must be in the band of seven or greater. If the language of instruction of the courses being taken is not English, students from Georgia State will be required to demonstrate proficiency in the language of instruction via placement testing as determined by KUBS. These language requirements apply only to the students and not to their spouses and dependents.

6. Academic Counseling, Credits and Reports

The school, department or unit involved in this Agreement at each Home Institution will provide academic counseling to its own students to ensure that the courses taken at the Host Institution are acceptable with respect to its own degree programs. The Host Institution will supply the Home Institution with course descriptions and other pertinent materials/non-privileged information to assist in determining course equivalency.

a. The exchange students must pursue the approved course of study for the agreed period. Course work undertaken by visiting students should be recognized as contributing to degree requirements at the Home Institution, but this remains at the discretion of the Home Institution;
b. Proposed course enrollment and alternates should be sent to the designated official of the Host Institution prior to the registration period. Students must have prerequisites in place to allow for registration of desired courses;
c. Students will register for and carry a normal load of classes appropriate to their visa status and equivalent to full-time status each semester;
d. Georgia State students will receive institutional credits under this Agreement;
e. This Agreement does not permit students to engage in internships; and
f. At the end of each semester or academic term, students will follow appropriate procedures at the Host Institution to ensure academic records/transcript from the Host Institution are sent to the Home Institution.
7. **Student Responsibilities and Expenses**

Unless otherwise indicated in an appendix hereto, students in this Exchange Program will be responsible for the following:

a. Payment of admission application fees; **WAIVED**;
b. Payment of all student fees, tuition, and any insurance charges to the Home Institution;
c. Obtaining the proper visas and other documents required by the government of the Host Institution, including any guaranty that they have the financial resources to meet all expenses;
d. Costs of food, housing, international and local transportation/travel, books, fees for class materials, and other educational and personal expenses;
e. Purchasing the required health/hospitalization/liability insurance, including repatriation, and medical evacuation plans for the time period of their involvement in the Exchange Program in order to meet governmental regulations, as well as the regulations of the Host and Home Institutions, as set forth in Section 9 below;
f. Abiding by the same regulations and performance standards that pertain to other students at the Host Institution;
g. Submitting any health or immunization records required by Host Institution as set forth in Section 5f above; and
h. Notifying the appropriate exchange coordinator/director at the Host Institution by e-mail when traveling away from the city in which the Host Institution is located, and, to the best of their ability, providing emergency telephone numbers where they can be reached.

8. **Visa Requirements**

Each Host Institution will provide the necessary documentation (e.g., official letters of admission, immigration documents) for exchange students to obtain a visa to enter and study in the host country. This documentation enables the Home Institution to sponsor the students as part of this Agreement but does not commit the institution to any financial support. In order to produce this documentation, they will rely on the Home Institution communicating student information four to five months before the start of the Exchange Program. The Host Institution will update the Home Institution annually regarding the data and documentation required. It is each student’s responsibility to obtain the appropriate visa, as required by the host country. Exchange students coming to Georgia State are required to obtain a J1 visa, and therefore must provide documentation of sufficient financial resources needed to study in the U.S. Forms and detailed information about this process will be provided by Georgia State’s International Student and Scholar Services (ISSS).

Georgia State students who are American citizens must possess a valid U.S. passport and entry clearance to enter South Korea. RCB students should complete the necessary documentation with the nearest embassy or consulate in preparation for their study in South Korea.

All Georgia State students who do not possess a U.S. Passport (including US lawful permanent residents and other foreign nationals who study at Georgia State on an F-1 or J-1 visa) must follow the process for proper entry clearance required by South Korea for citizens of their home country. International students may be required to provide evidence of sufficient financial resources as determined by host country.

9. **Insurance Requirements**

Personal health, hospitalization and accident insurance, including a repatriation and medical evacuation plan, as well as liability coverage, is required for all students participating in this Exchange Program. Students who already have insurance must submit proof of such coverage to the Host Institution for
approval before departing from their home countries. The Host Institution will assist students in identifying available insurance options designed for international students, if necessary.

Students from KUBS who do not have appropriate insurance must obtain Georgia State’s international students’ insurance policy. Students from Georgia State must obtain Georgia State’s study abroad insurance coverage.

10. Housing

The Host Institution may offer advice to exchange students regarding accommodations, but it is the responsibility of the students to make living arrangements in the host country.

11. Employment

This Agreement allows employment of KUBS students at Georgia State, so long as the work is directly related to their major field of study and work authorization has been approved by ISSS prior to engaging in employment.

RCB students are allowed to have employment so long as it does not violate visa requirements and it has been approved by KUBS prior to engaging in employment.

Georgia State and KUBS are not responsible for providing employment.

12. Compliance with Rules and Regulations

Exchange students will be subject to the rules and regulations of the Host Institution, and the laws and procedures of the state or canton in which the institution is located. The Host Institution will assume no responsibility for a student’s conduct or lack of compliance with any of the host country’s laws. Each institution reserves the right to dismiss any exchange student at any time for academic or personal misconduct in violation of established regulations provided, however that the Host Institution will, absent extenuating circumstances, attempt to consult with the Home Institution before implementing such action. The dismissal of a student shall not abrogate this Agreement, or the arrangements regarding other students. No replacements will be sent for students who do not complete a semester at either institution.

13. Research

To the extent allowable by law, the parties may engage in joint research, conference participation, publication of research results and other research-related activity. The parties understand and agree that national laws regulating the export of technologies may prohibit participation by exchange students on specific research projects in the host country. The parties further understand and agree to secure all Institutional and other required approvals prior to conducting research activities and to abide by all policies and procedures governing such activities.

If exchange students participate in research funded by a third party sponsor, the parties agree that such research activities will abide by the terms of the sponsorship agreement. If exchange students receive third party confidential information for research purposes that was provided under a written nondisclosure or confidential disclosure agreement, the parties agree that the exchange students will be bound by the confidentiality and nondisclosure terms of such agreement. Exchange students pledge to disclose any intellectual property developed as a result of joint research to both the Host and Home Institutions unless such disclosure is unlawful under the law of the Host Institution’s country.
14. Modification, Termination, Renewal of Agreement

The status of the Agreement will be evaluated annually, and will be formally reviewed and evaluated before each renewal.

This Agreement may be modified, revised, or renewed but only upon the mutual consent of the parties in writing. Either party may terminate this Agreement by written notice submitted at least 90 days in advance of the next academic semester. Termination will not affect existing or approved students in the Exchange Program. Unless renewed by mutual written consent, this Agreement will conclude at the end of the specified academic term or year as defined in Section 2 above.

15. Primary Contacts / Program Directors

The Primary Contacts/Program Directors will ensure that the terms of this Agreement are carried out. They will serve as the contact persons at each institution, ensure the general welfare of program participants, ensure that necessary approvals are in place, and have administrative oversight of the program.

The primary contacts for the parties to this Agreement are the following:

**For Georgia State University**

Name: Jenny Callahan  
Title: Coordinator of International Programs  
Department: Graduate Recruiting & Student Services, RCB  
Address: 35 Broad Street, Suite 605, Atlanta GA 30303  
Phone: 404-413-7144  
Fax: 404-413-7162  
E-mail: jcallahan@gsu.edu

**For Korea University**

Name: Minhee Choi  
Title: Director  
Department: KUBS International Office  
Address: 145 Anam-Ro, Seongbuk-Gu, Seoul, 136-701, South Korea  
Phone: 82 2 3290 1388  
Fax: 82 2 3290 5368  
E-mail: choinh@korea.ac.kr
WHEREFORE the parties to this Agreement signify their acceptance of the terms and conditions contained herein by signing in the spaces below.

Board of Regents of the University System of Georgia by and on behalf of Georgia State University and its J. Mack Robinson College of Business

By: H. Fenwick Huss
    Dean

Date: 21 Oct 2013

Korea University on behalf of the Korea University Business School

By: Doo-Hee Lee
    Dean

Date: November 15, 2013