

**Specific Agreement for Exchanges Between
The University of New Mexico, Albuquerque, NM, USA and Varna University of
Management, Varna, Bulgaria**

The Regents of the University of New Mexico and Varna University of Management, recognizing the value of educational exchanges, enter into this Exchange Agreement.

1. Definitions.

- a. "Home institution" means the institution at which the student intends to graduate or the faculty or staff member is employed.
- b. "Host institution" means the institution that receives exchange students, faculty, or staff from the home institution.
- c. "Semester, session, or academic year" means the period relevant to the host institution's academic calendar.

2. Purpose. The purpose of this Agreement is to establish educational relations and cooperation between the parties that will promote academic linkages and mutual understanding. Student exchanges are intended to allow enrollment in host-institution courses for academic credit that will be transferred and applied to the student's home institution degree. Faculty and staff exchanges are intended to promote collaboration.

3. Responsibilities of the Parties. The parties agree:

- a. To take all reasonable measures to implement this Agreement as permitted by available funding and personnel.
- b. To accept and enroll exchange students as full time, "non-award," or "non-degree-status" students for the duration of their exchange.
- c. To communicate with each other on a timely basis about, e.g., course availability, enrollment limitations and restrictions, any applicable fees, etc.
- d. To send completed exchange applications to the host institution by published deadlines. The host institution will determine whether to admit exchange applicants.
- e. To verify that incoming students have sufficient funds for their exchange.
- f. To provide exchange students the same academic resources and support services available to all students at the host institution.
- g. To provide each student's transcript to the home institution with the student's consent.
- h. To make reasonable efforts to involve equal numbers of students from each institution over the period of this Agreement.
- i. That each party (1) will comply with all data protection and privacy laws applicable in its respective jurisdiction; (2) will protect personal and sensitive data against loss, unauthorized disclosure and access; and (3) will take appropriate technical and organizational measures to protect such data.
- j. That the home institution will determine how much academic credit to grant a student for host-institution courses.

4. Responsibilities of Students. Students must:

- a. Get the home institution's prior approval for host-institution courses.
- b. Meet the host institution's applicable language-proficiency requirement.
- c. Obtain a copy of their host-institution transcript and submit it to their home institution on a timely basis.
- d. Comply with the host institution's applicable rules and procedures.
- e. Meet all applicable host-country immigration and visa requirements on a timely basis.
- f. Comply with all applicable host-country laws.

5. Numbers. The parties shall make reasonable efforts to involve equal numbers of students from each institution over the term of this Agreement. Typically, up to 2 students from each institution will participate in the exchange program each year for one or two academic sessions. The parties will adjust this number as needed to reach an overall balance of incoming and outgoing students. In assessing

balance, one student registering for two academic sessions is equivalent to two students registering for one academic session. Any imbalance in a given semester ideally should be corrected in the subsequent year. If an imbalance continues for more than three consecutive academic terms (including summers), the party that has received the larger number of incoming students has the option to operate the exchange on a one-way basis until the imbalance is corrected, whereupon it will resume operating on a reciprocal basis as described above.

6. **Selection and Enrollment of Students.** The home institution will nominate high-achieving students as exchange applicants. Subject to the approval of the host institution, undergraduate, graduate and post-graduate students may participate if:
 - a. they have completed at least one year of study at their home institution;
 - b. they will be enrolled at their home and host institution for the full period of the exchange; and
 - c. both institutions deem them academically qualified to succeed and have approved their enrollment proposal.
7. **Financial Responsibilities of Host Institutions.** The host institution will provide the following at no cost to exchange students:
 - a. Waiver of tuition and mandatory fees
 - b. Orientation Program
 - c. Student services normally available to other host-institution students
8. **Financial Responsibilities of Students.**
 - a. Home institution tuition and fees
 - b. Round-trip travel costs including passport, visa, etc.
 - c. Books, class materials, supplies, etc.
 - d. Any host-institution special course fees, laboratory fees, or recreation fees
 - e. Living expenses (accommodation, food, transportation, personal expenses, tourism, etc.)
 - f. Administrative fees applicable to all incoming international students.
 - g. Health and accident insurance that meets host-institution requirements.
9. **Accommodation.** Incoming students may apply to live in the host institution's on-campus housing, but room availability is not guaranteed. Therefore, the host institution will make good faith efforts as needed to help students obtain off-campus accommodation within reasonable proximity. The host institution will provide all necessary information about housing options and application procedures with each student's notice of admission.
10. **Families.** A student's proposal to bring his or her spouse and/or dependents is subject to the host institution's approval. The exchange student will pay all additional costs.
11. **Faculty and Staff Exchanges.** The parties agree in principle to exchanges of faculty and administrative staff. The details will be negotiated in advance and will be governed by both parties' rules and policies. The parties are not responsible for any arrangements made by participants for exchange of accommodations, cars, etc.
12. **Program Review.** The parties will evaluate the exchange program at least every two years to make any needed changes and to explore new opportunities for collaboration.
13. **Direct Enrollment.** Students may apply for direct enrollment at the host institution through the regular admission process and must pay all required tuition, fees, and other applicable costs. This Agreement does not apply to direct-enrollment students.
14. **Term, Renewal, Amendment, Termination, and Dispute Resolution.**
 - a. This Agreement shall become effective for an initial term of five (5) years from the date of the last signature by the parties' duly authorized representatives and shall automatically renew for successive five-year terms unless terminated as provided below.

- b. This Agreement may not be amended except by an instrument in writing signed by the duly authorized representatives of each party.
- c. Either party may terminate this Agreement by giving the other party at least 180 days' written notice, but any students who have been accepted at either institution at the date of termination may complete their courses of study in accordance with this Agreement. Termination shall be without penalty.
- d. This Agreement is signed in good faith and in accordance with the administrative rules and procedures governing each party. Therefore, any dispute that may arise concerning its interpretation and implementation will be resolved amicably through negotiations.

15. **Counterparts by Facsimile or Email.** This Agreement may be executed in two or more counterparts, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

16. **Notices.** All notices required hereunder shall be in writing and delivered by a duly authorized representative of the Party giving the notice and sent by email transmission to the following addresses. Either Party may change its email address for notice purposes by providing prior written notice to the other party. Any notice sent by email transmission shall be deemed to have been delivered at the time of confirmation of receipt.

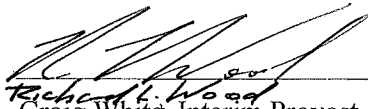
Executive Director, Global Education Initiatives
 University of New Mexico
 MSC06 3850
 Albuquerque, NM 87131-0001 USA
 1-505-277-4032; e-mail: geo@unm.edu
<http://geo.unm.edu/>

International Cooperation Department
 Varna University of Management
 13A, Oborishte str.
 9000 Varna, Bulgaria
 +359 52 300 680; email: christina.armutlieva@vumk.eu
www.vum.bg

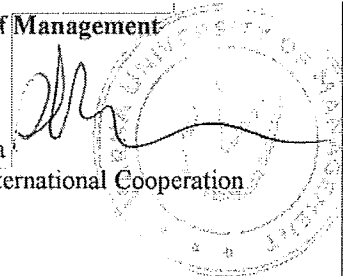
This document memorializes the parties' entire agreement. The parties shall sign two (2) originals of this Agreement. Each party shall retain one original.

The Regents of the University of New Mexico

Varna University of Management


 Richard White, Interim Provost and Executive
 Vice President for Academic Affairs


 Christina Armutlieva
 VUM Director of International Cooperation



1/17/18
 Date

1st November 2017, Varna