

# **Fee Regulation for the Postgraduate Course “LL.M. Master of Laws in International Banking, Securities and Finance (LL.M. International Finance)” at the Law Faculty of the Johann Wolfgang Goethe University**

Based on § 16 section 3 of the Higher Education Act of the State of Hesse (Hessisches Hochschulgesetz) as published on November 14th 2009 in the Law Reporter part I (GVBl. I) 2009 p. 666 and last revised by article 13 of the Law of September 28th 2014 (GVBl. p. 218), the Presiding Committee of the university has adopted the following Fee Regulation for the postgraduate course Law and Finance on March 24th 2015.

## **§ 1 Fees and Amount**

(1) Participants in the postgraduate course Master of Laws in International Banking, Securities and Finance (LL.M. International Finance) at the Law Faculty of the Johann Wolfgang Goethe University, which is offered by the Institute of Law and Finance (ILF) on behalf of the Law Faculty, shall pay a fee based on cost covering principles.

(2) For students who commence their postgraduate course “Master of Laws in International Banking, Securities and Finance (LL.M. International Finance)” - which, based on the Program and Examination Regulation dated July 16th 2014, leads to the academic degree of “Master of Laws in International Banking, Securities and Finance (LL.M. International Finance)” - in the winter semester 2015/2016, such fee shall amount to € 16,000.

## **§ 2 Fee Coverage**

(1) The abovementioned fee covers participation in the course lectures including all relevant exams as well as the assessment of the Master’s Thesis. Furthermore, it covers the costs of the awarding of the degree of “Master of Laws in International Banking, Securities and Finance (LL.M. International Finance)” after successful completion. The participants are entitled to use the facilities of the ILF and of the Johann Wolfgang Goethe University according to the respective User Regulations.

(2) The fee does not cover any general study fees due to the university upon enrolment as student. Those are payable by the student to the university upon their due date.

## **§ 3 Debtor, Creditor, Due Date**

(1) A student who is admitted to the studies and who accepts the place offered by the ILF shall be liable for payment of the aforementioned fee (debtor).

(2) Payment shall be due to the Johann Wolfgang Goethe University (creditor). The Dean’s Office of the Law Faculty shall issue a Fee Notice pursuant to § 4 of this Fee Regulation to the participants. The ILF shall collect any moneys due on behalf of the faculty.

(3) The claim arises upon receipt by the ILF of the participant’s acceptance in writing of the offer of a place.

(4) The fee is payable in three installments. A down payment of 20% of the fee as determined in the Fee Notice must be paid within two weeks after mailing such Fee Notice pursuant to § 4 of this Fee Regulation. A further 40% must be paid at the latest by October 1st of the study year for which the participant has been admitted. The remaining amount must be paid by April 1st of the following year.

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(5) Enrollment in the course is contingent upon receipt of the down payment pursuant to § 3 section 4 of the Fee Regulation. The right to participate in the lectures offered by the ILF is contingent upon timely payment of the installments due pursuant to § 3 section 4. The certificate shall only be awarded if all fees have been paid in full.

#### § 4 Fee Notice

(1) In the Fee Notice, the Dean's Office of the Law Faculty shall determine, in particular:

- the fee payable,
- the due date for payment of the fee, and
- the account to which the fee is payable.

#### § 5 Lapse of Fee Claim

(1) The claim for payment of the fee lapses if a participant who has already been admitted is prevented, for reasons beyond her/his control and before the start of the lectures, from participating in the course; however, this does not apply to the down payment pursuant to § 3 section 4 of this Fee Regulation. In such case, s/he must notify the ILF immediately upon occurrence of the event that prevents her or him from participating, at the latest 14 days prior to the commencement of the first semester's lectures. Upon request by the Dean's Office, s/he must offer evidence for the reasons for her/his inability to participate. In the aforementioned event, the participant can apply for refunding of payments made, with the exception of the down payment pursuant to § 3 section 4 of this Fee Regulation. Alternatively, upon the participant's application and provided s/he is admitted to take up studying in the following year, payments already made can be credited against fees due then. The Dean's Office shall decide on such application.

(2) In the event that a participant who has already commenced her/his studies finds herself/himself unable to continue studying, such cessation of studies does not in principle affect the obligation to pay the fees. If the cessation of studies is due to reasons beyond the participant's control, the Dean may decide to exempt the participant from payment of further fees or, in the event the participant is admitted to take up studying in the following year, credit payments already made against the fee due then, in part or in whole.

#### § 6 Application of the Hessian Administrative Costs Act

The Hessian Administrative Costs Act (Hessisches Verwaltungskostengesetz) dated January 12th 2004 (GVBl. 1 2004 p. 36), last revised by article 19 of the Law of December 13th 2012 (GVBl. P. 622) shall be applicable.

#### § 7 Effective Date

This fee regulation shall enter into force on the day after its publication. It applies to students commencing their studies at the Johann Wolfgang Goethe University in the winter semester 2015/2016.

Frankfurt am Main, March 24th 2015

**Prof. Dr. Birgitta Wolff**

(President of the Johann Wolfgang Goethe University Frankfurt am Main)