

MEMORANDUM OF AGREEMENT

Between

EUROPEAN BUSINESS SCHOOL, INTERNATIONAL UNIVERSITY SCHLOSS
REICHARTSHAUSEN

And

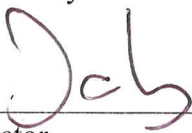
CALIFORNIA STATE UNIVERSITY, FRESNO

IN THE INTEREST of educational enrichment and in the spirit of cooperation, European Business School, International University Schloss Reichartshausen (EBS) , Rheingau/Wiesbaden, Germany and California State University, Fresno, California, enter into an agreement to enhance the international and intercultural education of their constituents by developing the following cultural and educational relationships:

1. European Business School, International University Schloss Reichartshausen and California State University, Fresno, seek to share their instructional, research, and administrative expertise by agreeing to enter into a relationship that will foster an exchange of students, faculty, and/or educational administrators.
2. European Business School, International University Schloss Reichartshausen and California State University, Fresno, also agree to explore the potential of co-sponsoring cultural interchanges.
3. European Business School, International University Schloss Reichartshausen and California State University, Fresno, also agree to participate in the exchange of educational materials, research publications, and instructional information.

This cooperative exchange relationship will serve to bring the administration and faculties of the two institutions, as well as students and people they serve, closer in their pursuit of educational excellence. IN WITNESS THEREOF, the signing parties have herewith set their hands on this 23rd day of April, 2007.

For European Business School
Germany



Rector

European Business School, Germany

For California State University, Fresno

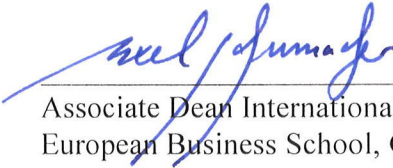


Dean

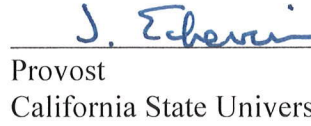
Sid Craig School of Business



Approved:


Associate Dean International Relations
European Business School, Germany

Approved:


Provost
California State University, Fresno

BUSINESS STUDENT EXCHANGE PROGRAM

EXCHANGE OF STUDENTS

1. The purpose of this program is to provide students at both institutions with an opportunity to follow part of the studies at a foreign location, thus gaining valuable international experience. This period of study could possibly be followed by an internship.
2. Each year, Sid Craig School of Business students will enroll in one or two semesters of undergraduate courses at the European Business School, International University Schloss Reichartshausen and an equal number of European Business School, International University Schloss Reichartshausen students will take classes at the Sid Craig School of Business at the undergraduate level. Each university may nominate annually up to three students for academic year. To begin the program however, the following schedule will be set as a goal:
 - First year: 1 student from each university
 - Second year: 2 students from each university
 - Third year and thereafter: 3 students from each universityEach institution will keep a record of the students sent and received in any given year, and will strive to maintain a balance of students exchanged on a bi-annual basis.
3. Exchange students will be permitted to enroll in any course offered by the host program/institution for which they are qualified, subject to requirements imposed by their program and space availability.
4. Following the term of exchange, the host university will send a formal report to the home university regarding the course of study and performance of each exchange student. Grading will be applied according to the system used by each institution. The exchange student's home institution will determine the grade conversion from one system to the other. Each institution agrees that credits successfully earned at the host university will be fully transferable to their home institution, subject to the maximum limit of transfer credits allowed by the home university.
5. Representatives from each institution will exchange regularly their respective academic calendars and other information relative to enrollment in classes and attendance at the host institution for the term of the exchange. In addition, the host institution will provide exchange students with all necessary pre-registration materials, including a schedule of classes and course descriptions as available, to allow for course selections and pre-registration before leaving their home institution.

6. Under this agreement, the enrollment of students at the host institution is limited to one academic year. This does not preclude, however, that a student may apply to the host institution for admission outside this exchange program (under the regular admission conditions of each university).
7. The home institution will be responsible for screening and selecting students for this program and for ascertaining that each participating student is academically qualified to benefit from a course of study at the host institution.
8. Within appropriate lead times, the home institution will provide the host institution with the names of the participating exchange students and their academic qualifications (if so requested). As requested, the exchange student will inform the host institution of their selection of courses prior to going abroad.
9. The host institution will reserve on-campus housing for students who desire such accommodations, or offer assistance in finding off-campus housing. In no event is either institution obligated to provide off-campus housing for any exchange student. As is customary, both universities will assist the exchange students in this regard to the fullest extent possible. Please note that students will pay for their own housing.
10. Selected exchange students will pay all customary tuition and registration fees to their home institution while participating in the exchange program. They will be exempted from tuition and registration fees at the host institution.
11. Exchange students are fully responsible for the following expenses during their attendance at the host institution: books and other necessary course material fees; housing and meals (pre-paid based on home country rates); transportation (round trip air and local ground); and personal and medical expenses. Prior to the term of exchange, each institution will provide the incoming exchange student with information about the amount of projected expenses during the period of attendance at the host institution.
12. Per campus policy, participating exchange students will be required to purchase a CSU, Fresno health insurance during the period of exchange prior to starting classes. This is a mandatory requirement.
13. Each exchange student shall be responsible for obtaining a visa and related travel documents necessary to pursue studies at the host institution. Both institutions will assist as necessary in satisfying host site visa requirements and other necessary formalities for the visiting students.
14. In the event an exchange student withdraws for any reason from the program of study prior to completion of study at a host institution, the withdrawal and refund policies of that student's home university shall apply. If such withdrawal takes place within the first two weeks of classes, the student's slot is not counted and the refundable/nonrefundable fees will be defined in advance.
15. Students participating in the exchange program will receive their degree from their home institution.

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18. Obligations of this agreement pertain to the direct participants under the program of exchange. California State University, Fresno and Fachhochschule Düsseldorf – University of Applied Sciences will not be responsible for expenses incurred by spouses and families of exchange students.
19. No monetary consideration will be exchanged between the institutions who are parties hereto.
20. This Agreement will remain active for five years at which time it will be reviewed and a decision regarding continuation will be determined.