

**GRADUATE ARTICULATION PROGRAM AGREEMENT**  
**BETWEEN**  
**THE COLLEGE OF BUSINESS**  
**STATE UNIVERSITY OF NEW YORK AT STONY BROOK**  
**UNITED STATES OF AMERICA**  
**AND**  
**THE SCHOOL OF FINANCE**  
**CAPITAL UNIVERSITY OF ECONOMICS AND BUSINESS**  
**CHINA**

In recognition of the importance of international education and particularly the long-standing ties of mutual cooperation, the College of Business, the State University of New York at Stony Brook (hereafter SBU), and the School of Finance, Capital University of Economics and Business (hereafter CUEB) agree to enter into this agreement (“Agreement”) to provide the terms and conditions of a graduate-level articulation program for qualified undergraduate students from CUEB. The program is specifically designed to enable qualified participants from CUEB, as determined by both universities, to enter the eligible SBU graduate programs as further described below (hereafter PROGRAM) after an undergraduate degree is earned at CUEB. Students in this Program will complete their CUEB bachelor’s degree upon successful completion of their undergraduate requirements at CUEB and if admitted to SBU, earn an SBU graduate degree upon successful completion of one of the following SBU programs: MS in Finance or MBA in Finance.

**I. Nominations**

- A. Each academic year CUEB may nominate students with upper division standing for consideration by SBU for admission into the PROGRAM.
- B. Students will apply for entry into SBU’s PROGRAM during their final academic year at CUEB. Applicants must submit their applications online through the ApplyYourself application system.
- C. A student must have met all bachelor’s degree graduation requirements prior to entry into SBU. A final transcript with proof of degree conferral must be mailed to SBU’s Office of Student Services prior to, or during, a student’s first semester enrolled in the PROGRAM. Failure to provide proof of degree conferral will result in dismissal from the SBU Graduate School. Applicants must have all documents whose original language is not English translated into English by an authoritative agency prior to submission of any foreign language documents to SBU.
- D. The supporting documentation of nominations including credentials, complete academic records (from CUEB directly) , a student personal statement, letters of recommendation, and resume will be made available to SBU’s College of Business Admissions office by January 31, for the following Fall semester.

Students should review the SBU College of Business website for specific MS and MBA admission requirements.

- E. Students must meet all prerequisite requirements for admissions consideration. Admitted students may transfer up to six credit hours (e.g., two graduate-level courses) to the PROGRAM based on the list of graduate courses specified below in “Transferable Credits.”

## **II. Requirements**

- A. Nominated CUEB students are required to have a GPA at least equivalent to a 3.0 on a 4.0 scale, demonstrated maturity, leadership skills, and a minimum iBT TOEFL score of 85 or higher, with a sub-score of 20 or above (sub-scores below 20 may be considered by SBU on a case-by-case basis). As an alternative to the iBT TOEFL, students may take the IELTS exam. The minimum IELTS score is an overall band of 6.5 with no sub-scores below 6.0. An internet (e.g., Skype) interview in English may be scheduled for applicants to this PROGRAM. Because the graduate courses involve group work and often require their students to deal with business clients, it is critical that the students coming to the PROGRAM are already fluent in English.
- B. SBU will waive the GMAT requirement for students who have earned a cumulative GPA of 3.2 or higher as a “pilot” to ensure that GMATs are not needed for future applicants to this PROGRAM. The waiver policy will be evaluated after two years.
- C. The GMAT is required for students whose cumulative GPA is below a 3.2 on a 4.0 scale. In lieu of the GMAT students may take the GRE.
- D. Students are required to have completed an introductory level calculus course, or alternate advanced math course, as well as an economics course.

## **III. Admission**

- A. Admission to the 48-credit SBUMBA program and 30-credit MSF program are open to all qualified students, regardless of undergraduate major, provided that the prerequisite course requirements have been met.
- B. Students who have earned a bachelor’s degree in business are eligible for the 36 credit MBA “Advanced Business Track”.
- C. The nominations by CUEB and documentation of minimal requirements will not in themselves guarantee the admission to the PROGRAM. The offers of admission for CUEB nominees will be made solely by the College of Business Graduate Admissions Committee and the SBU Graduate School. Offers of admission for the fall term will be made by April 1 provided that all application materials have been received by January 31.

#### IV. Transferable Credits

- A. CUEB nominees, once admitted, will be allowed to transfer up to six (6) credit hours (usually two (2) courses) from the graduate-level courses listed below. However, completion of these graduate-level courses at CUEB does not guarantee admission to the SBU MBA or MSF programs.
- B. These graduate-level courses will be taught at CUEB by CUEB faculty or other international faculty visiting CUEB (including but not limited to SBU faculty who may independently agree to teach at CUEB on a short-term basis outside of the regular SBU Fall and Spring semesters). In the event an SBU faculty member teaches at CUEB outside of the scope of the faculty member's primary responsibilities at SBU, such activity must not conflict with professional obligation and must be carried out in accordance with all applicable rules and policies regarding outside consulting work, external professional activities and conflicts of interest, including those contained in the collective bargaining agreement as well as the policies of the SUNY Board of Trustees and SBU, and the New York State Public Officer's Law. Additionally, any and all arrangements (including but not limited to visas, travel costs, insurance, living expenses, etc.) will be made directly between SBU faculty and CUEB; SBU shall have no responsibilities or liabilities related to an SBU faculty member's outside consulting work at CUEB.
- C. The course list is subject to modification with advance communications between CUEB and SBU. Transfer credits must meet the requirements specified by the Graduate School – credits must be graduate level with a grade of B or better and cannot have been used to complete any other degree requirements.

MBA-Finance transferable credit courses:

SBU Course Number	SBU Course Title	Corresponding CUEB Course Title and Number
Fin539	Investment Analysis	Intermediate investments (z02510011033)
Fin541	Bank Management	Bank management and financial service (z02510011032)
Fin 549	Risk Management	Financial Risk management (z02510011015)
Fin 540	Probability and Statistics for Finance	Financial Econometrics (s02020931007)
Fin 562	Data Analysis for Finance	Quantitative Finance (b02020411016)

MSF (Master of Science in Finance) transferable credit courses:

SBU Course Number	SBU Course Title	Corresponding CUEB Course Title
Fin539	Investment Analysis	Intermediate investments (z02510011033)
Fin541	Bank Management	Bank management and financial service (z02510011032)
Fin 549	Risk Management	Financial Risk management (z02510011015)
Fin 540	Probability and Statistics for Finance	Financial Econometrics (s02020931007)

#### V. Requirements for Graduation

- A. Upon admissions, all students must comply with the all rules and requirements stated in the SBU Graduate Bulletin, as it may be amended from time to time.
- B. In order to receive an SBU diploma, students must satisfactorily complete all SBU requirements for the MSF or MBA degree and petition for graduation clearance as per SBU requirements.

#### VI. Tuition Costs and Fees

- A. Admitted CUEB students will pay tuition costs and all fees for their bachelor degree according to the rules of CUEB.
- B. CUEB students who are admitted to SBU in accordance with this Agreement will pay the same prevailing out-of-state tuition fees as other international students, directly to SBU's Bursar's Office.
- C. Students are also responsible for all expenses related to his/her course of study at SBU, including housing, transportation, health insurance and other similar personal expenses. CUEB students may apply for housing and participate in the student meal plan, if they choose. CUEB students are required to enroll in the mandatory health insurance program of SBU and shall be responsible for all deductible costs related to health care services.

#### VII. Visas

- A. SBU Office of International Academic Programs will provide the necessary assistance for CUEB students to apply for an appropriate U.S. visa.
- B. To comply with the U.S. regulations, CUEB students shall be required to provide a guarantee that they have financial resources sufficient to meet all expenses. Throughout their study at SBU, students must at

all times adhere to USCIS requirements (including those pertaining to online courses) applicable to maintain their legal visa status to study in the United States.

#### **VIII. Duration and Termination of Agreement**

- A. This Agreement will remain valid for a five-year period, unless terminated earlier, as provided below, and shall become effective upon the signature of all parties concerned.
- B. The parties may at any time by mutual agreement in writing amend or extend the duration of this Agreement.
- C. Either party may terminate this Agreement without cause and with immediate effect, by notice in writing at least six months in advance to the other party.
- D. In the event of a breach, the non-defaulting party can terminate this Agreement, provided that (i) the non-defaulting party provides the defaulting party with a written notice describing such breach and (ii) the defaulting party does not remedy the breach within thirty (30) calendar days after the receipt of such notice.
- E. Notwithstanding the foregoing, SBU may immediately terminate this Agreement by written notice to CUEB in the event that there is a change in law, regulation or policy in the U.S. and/or China that results in a material adverse impact on SBU operation of programs in China.
- F. If notice of termination has been given under this clause, the parties shall:
  - i. agree in writing to a mechanism for ensuring that students registered on the CUEB Program are given an opportunity to complete it and progress to the corresponding SBU MS or MBA in Finance; and
  - ii. cease to promote or market the opportunities for admission from the CUEB Program to the SBU MS or MBA in Finance and not register any new students on this basis.

#### **IX. Other Terms**

- A. Compliance with Laws.
  - i. General Compliance. Each Party agrees that, it shall comply with the relevant USA and PRC laws and regulations applicable to its obligations under this Agreement.
  - ii. Compliance with PRC Laws. CUEB shall be responsible for making any reporting or obtaining any necessary approvals from central, provincial, and/or local PRC government authorities which may be required to implement this Program and Agreement.
  - iii. Compliance with USA Laws. SBU shall be responsible for making any reporting or obtaining any necessary approvals from central, provincial, and/or local USA government authorities which may be required to implement this Program and Agreement.
- B. Non-Exclusivity. The provisions of this Agreement are expressly limited to the relationship between CUEB and SBU with respect to the undertaking specifically described herein. Nothing herein shall prevent SBU from embarking upon other or additional programs in China of any nature.

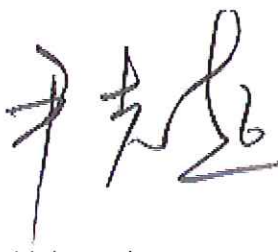
- C. Intellectual Property. Neither Party may use of the name, brands, and/or marks of the other Party without the prior, express written authorization of the other Party.
- D. Independent Contractors. This Agreement shall not be construed to create a relationship of partners, employees, servants or agents as between parties. This Agreement does not authorize any one of the Parties to represent itself on behalf of the other Party, either verbally or in writing or to act on the other Party's behalf. The Parties to this Agreement are acting as independent contractors.
- E. Notice. Required notices under this Agreement must be sent to the individuals indicated below:
 

For CUEB: Zhichao Yin, Ph.D. Dean of School of Finance	For SBU: Manuel London, Ph.D. Dean of College of Business
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- F. Governing Law. This Agreement shall be interpreted according to and governed by the laws of the State of New York, regardless of where the obligations undertaken herein are to be performed.
- G. Dispute Resolution. The parties shall cooperate and use their best efforts to coordinate together to resolve in good faith any dispute arising between them out of the operation of this Agreement..
- H. Translations. Although all languages are deemed equally authentic, should this Agreement be executed in more than one language, the English version shall control in the event of inconsistency in meaning or interpretation of terms.

The following parties, on behalf of their respective parties represent and warrant that they have due requisite authority, hereby execute this Agreement as of the dates set forth below.

For Capital University of Economics and Business

For the State University of New York at Stony Brook




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 Zhichao Yin, Ph.D.  
 Dean, School of Finance

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 Manuel London, Ph.D.  
 Dean, College of Business

Date:

Date: 12-27-18