

MEMORANDUM OF UNDERSTANDING

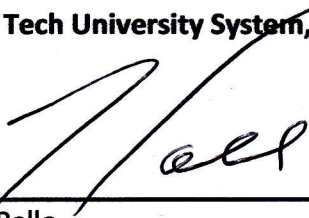
Texas Tech University System (Lubbock, Texas, United States)- YBM (Seoul, Republic of Korea) Global Preparation Program

- The Texas Tech University System (TTUS), headquartered in Lubbock, Texas, consists of two health sciences centers, two general academic institutions and several regional campuses. These institutions award degrees at the bachelor's, master's, and doctoral levels to over 45,000 enrolled students.
- The two general academic campuses-Texas Tech University (TTU) and Angelo State University (ASU)-have a significant interest in enrolling high quality foreign students to various degree programs on campus.
- TTU and ASU have a particular interest in expanding the number of South Korean students who wish to pursue degrees at the undergraduate and graduate levels on their campuses.
- To allow this goal to be achieved, this agreement between the Texas Tech University System and YBM will allow ASU and TTU to create a Global Preparation Program based on their specific academic policies, admission standards and financial aid programs. While ASU/TTU may develop their own specific Supplemental Agreement with YBM, the following general guidelines will be honored:
- Any ASU and TTU program must meet all the criteria established by their accrediting agency, the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC), especially:
 - Comprehensive Standard 3.4.8 which allows ASU and TTU to award academic credit for course work taken on a noncredit basis from YBM "only when there is documentation that the non-credit course work is equivalent to a designated credit experience."
 - Comprehensive Standard 3.7.1 which requires the institution to employ qualified faculty to achieve its academic goals.
- To meet these SACS standards YBM agrees to:
 - hire terminally qualified faculty approved by ASU/TTU to teach the first year of the program in Seoul.
 - work with ASU/TTU faculty to create a first year program of eight preparation courses which are equivalent to the first year core courses at ASU/TTU.
 - guarantee that students will live in the ASU/TTU residence halls and pay tuition, fees, room and board for the first year. As of the second year, students can choose on or off-campus housing.
 - serve as a recruiter for ASU/TTU graduate and undergraduate programs, including students from YBM's three international schools in Korea.
- Texas Tech University and Angelo State University agree to:
 - ensure SACSCOC approval of the Global Preparation Program.
 - develop a process whereby the preparation courses taken at YBM and shown on the Global Preparation Certificate are granted academic credit and accepted into a degree program on their campus.
 - review and approve faculty employed by YBM to teach in this program.
- Both YBM and ASU/TTU agree to work together to insure the safety, satisfaction and success of the students participating in this program.

- This MOU shall be in force for a period of three (3) years, reviewed annually, from the date of signing and is subject to renewal upon the agreement of both parties.
- This MOU may be amended by the exchange of letters between the partners or by signing a separate Supplemental Agreement governing specific area(s) of co-operation and collaboration between them. Such Supplemental Agreement, once approved by the relevant partners, will form part of this Memorandum of Understanding.
- This agreement is renewed automatically as long as neither party gives notice of termination to the other. This agreement may be terminated by either party giving written notice to the other party no later than six months (180 days) prior to the termination date. However, such termination shall not affect the completion of any program or activity underway at the time that the notice of termination is given.


Signed on Tuesday, October 1, 2013.

For the Texas Tech University System, Lubbock, Texas, United States



Dr. Joseph C. Rallo
Vice Chancellor for Academic Affairs

For the YBM, Seoul, Republic of Korea



Dr. Sunshik Min
President and CEO of YBM