MEMORANDUM OF AGREEMENT FOR A “2+2” PROGRAM
BETWEEN
THE UNIVERSITY OF RHODE ISLAND
AND
SHANGHAI FINANCE UNIVERSITY

The University of Rhode Island (URI), Kingston, Rhode Island, United States of America and Shanghai Finance University (SHFU), Shanghai, People’s Republic of China, agree to develop a plan for an International Bachelor’s (2+2) program for SHFU students that will be delivered partly at SHFU and partly at URI and will lead to a degree from URI. The educational objective of the program is to prepare students in selected academic disciplines who are proficient in the language, society, and culture of both countries to be able to interface between the two cultures. At this point, we are inviting applications from SHFU sophomores for Bachelor’s (2+2) program. SHFU students can enroll in the URI College of Business Administration and major in Accounting or Finance.

In the near future, we will expand the MOU to include other accelerated BS/MS, BS/MBA and standard MS and MA programs offered by URI colleges and departments in cases where there is mutual interest from both sides.

TERMS

1. After 2 years of study at Shanghai Finance University (sophomores), SHFU students will transfer to URI to complete the bachelor’s degree within the next two years (2+2). Students who finish the required courses and meet graduation requirements for both schools can get the bachelor degrees from SHFU and URI.

2. SHFU applicants (2+2) must submit the official results of the TOEFL (Test of English as a Foreign Language) or the IELTS (International English Language Testing System), or the Pearson Test of English taken within the past two years. They must arrange for ETS to report their scores directly to URI. The minimum score on the Paper-based TOEFL is 550; the computer-based 213 or iBT score of 80. Minimum requirement for the IELTS is a 6.5, and the minimum requirement for the Pearson Test of English is 53.

3. Conditional Admission is possible for undergraduate SHFU applicants (only) by studying ENGLISH through the Language Institute located on the URI campus. Students may receive conditional admission to URI if they meet the academic requirements, but do not meet the English proficiency requirement. Conditionally admitted students may expect to lengthen their program because they will be expected to study intensive English before receive full admission to the SHFU/URI (2+2) program.
4. All students, both graduate and undergraduate, shall be subject to the same academic regulations and policies regarding class performance, community standards, and student discipline systems at URI. In addition, all students must abide by the following:

a. SHFU (2+2) students must be prepared linguistically, so as to be able to participate in the instructional programs of the host university with success; applicants will be expected to meet URI published English proficiency standards.

b. In accordance with URI academic requirements for its regularly enrolled students, SHFU incoming students are expected to be in good academic standing for continuation in the program. If such has not been achieved, URI deny continued enrollment without refund of program cost.

c. Violation of laws committed in the host country shall subject the exchange student to immediate withdrawal of his/her immigration and academic sponsorship and to immediate expulsion from the host country without refund of program cost.

d. SHFU (2+2) students will pay URI international student tuition and fees to URI When they study at URI.

e. While minor illnesses may be treated at the URI Health Services, each student must be covered by insurance to cover medical contingencies of greater magnitude while in the host country that adhere to the Office of Exchange Coordination and Designation Bureau of Educational and Cultural Affairs, United States Department of State.

f. Each student is responsible for living expenses, including during extended academic recess (e.g., summer, winter and spring breaks), all transportation costs, books and supplies, health insurance, and personal and incidental expenses.

5. URI will host SHFU accounting faculty as visiting scholars once the 2+2 program is well established. These visiting SHFU faculty members will be financially supported by SHFU and URI will offer opportunities in teaching and research collaborations and office space for the visiting SHFU faculty.

6. This agreement takes effect upon signature of both parties. It shall continue for five years, but with twelve months written notice, it can be interrupted or terminated at the request of either institution.

7. This agreement has four copies, two in English and two in Chinese. Each party keeps one copy in English and one in Chinese. Both the English and the Chinese language versions of the Agreement are equally authentic.

8. The terms of this agreement shall be mutually discussed and agreed upon in writing and signed by both parties prior to the initiation of any specific program or activity. Each university will designate a Liaison Office to develop and coordinate specific activities and programs, which must include the Dean of the URI College of Business Administration, Dean of the SHFU School of Accounting and the Director of International Relations Office at Shanghai Finance University.
This Memorandum of Agreement is hereby agreed upon by:

Dr. David Dooley, President
The University of Rhode Island
Date: 28. 4. 2013

Prof. Chu Minwei, President
Shanghai Finance University
Date: 4. 28. 2013

Dr. Mark Higgins, Dean,
College of Business Administration
The University of Rhode Island
Date: 28. 4. 2013

Prof. Shan Weiting, Dean
School of Accounting
Shanghai Finance University
Date: 4. 28. 2013