

For Immediate Release



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AUB Tuition Exchange Rate Adjustment

The President of the American university of Beirut Dr. Fadlo R. Khuri announced today, December 8, 2020, to the AUB community an adjustment in the tuition fees. He said: “Lebanon is facing historically difficult challenges, which have caused significant hardship among so many of us. Our university has not been spared, and alongside other higher education and medical institutions, we are having to find ways to survive this period with a view toward rising even stronger in the future. We have seen more than 1,500 of our fellow employees depart the university as a result of layoffs, non-renewal of contracts, retirements, unpaid leaves, and resignations, while hundreds of students have decided to pursue their studies in more stable locales. Although AUB has experienced a shocking decline in revenue, we have nevertheless successfully enrolled an outstanding cohort of new students and retained the vast majority of our continuing students and dedicated faculty and staff”.

Khuri added: “We have worked to cushion the impact of the economic collapse on our employees by providing extra financial support, although faculty and staff have still seen severe reductions of purchasing power. We have also created a medico-social fund to help take care of the health needs of our laid-off staff. As a university community, however, our first priority is always to look after the interests of our students, and we have done this so far by freezing tuition for the fall term and accepting payments at the nominal official US dollar rate of 1,515 Lebanese pounds (LBP)”.

“Unfortunately, as we said clearly in our June 15 letter to the community, we were afraid the time would come when this arrangement would no longer be feasible. The gap is growing untenably between the tuition revenue AUB collects in LBP and the expenditure we are obliged to pay out in hard currency. Therefore, after intensive discussions with the Board of Trustees, faculty representatives, student representatives, and other stakeholders, we have decided—for the financial survival of AUB—to adjust the exchange rate for tuition payments to match the electronic exchange platform of the Banque du Liban, currently set at LBP 3,900”, Khuri said.

“We take this step with great reluctance, and regret the difficulty it will cause for large numbers of our student body, but we have a plan to mitigate these difficulties to a considerable extent. We are committed to increase significantly the financial aid assistance to support all students who qualify. We are doing everything in our power, including seeking new diverse revenue streams and concerted fundraising, to ensure as many students as possible can be helped to finish their degrees without having to leave for financial reasons. This will allow AUB to maintain its foundational diversity and continue to keep the promise I made at my inauguration five years ago to become even more diverse socially, economically, and geographically”, he added.

“The cashier will continue accepting payments in US dollars, LBP, and euros; and our basic tuition will continue to be calculated in dollars—which is critical for us to maintain scholarships and tuition support from charitable foundations, US federal agencies, and other sources, that currently benefit more than 1,000 AUB students”.

President Khuri said: “Meanwhile, we appeal to those families who can afford it, especially those with incomes earned abroad or substantial savings outside Lebanon, to pay tuition in US dollars abroad rather than in LBP. By doing so, these families will earn the gratitude of the entire community for demonstrating solidarity with their fellow AUBites in Lebanon, whose savings and purchasing power have plummeted this year. They will enable dedicated and deserving students—friends, compatriots, and classmates of their own talented AUB students—to continue their education and realize their dreams”.

He added: “Many trustees, senior leaders, physicians, alumni, faculty, staff, and friends of the university have rallied to the cause of our students and their families over the last year. We are grateful for the support and sacrifice of the many who have prioritized AUB, especially as the COVID-19 pandemic, triggering the most prolonged global economic downturn since the Great Depression, has impacted their own lives and livelihoods”.

“To our students, I want to emphasize we are not taking this step lightly. We are acutely aware of the anxiety this news will bring, but I ask you to consider carefully the reasons for our actions. We have explored all available avenues and are assiduously searching for new ones. But I repeat our commitment to help as many of you as possible by substantially increasing the financial aid budget. We shall communicate with you and your families again after this message to explain in detail how to access the provisions we are making available so that talented students complete their AUB journey with the university’s support”.

“Lebanon and its people have repeatedly shown extraordinary resilience, and to be able to build a better future, this nation and the region need this university at its beating heart. AUB has long survived as the Arab world’s preeminent beacon of learning and provider of opportunity through the most difficult of times. The institution has achieved this by remaining true to its mission,

championing excellence in service of the greater good, building partnerships with those who share our values, fully embracing the mission of serving those less fortunate, sharing our societies' burdens, and helping those most vulnerable to bear theirs, such that they will one day rise to bear those of others to afford them the same opportunity", Khuri concluded.

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Note to Editors

About AUB

Founded in 1866, the American University of Beirut bases its educational philosophy, standards, and practices on the American liberal arts model of higher education. A teaching-centered research university, AUB has more than 900 full-time faculty members and a student body of about 9,500 students. AUB currently offers more than 140 programs leading to bachelor's, master's, MD, and PhD degrees. It provides medical education and training to students from throughout the region at its Medical Center that includes a full-service 365-bed hospital.

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