

INCOME BRACKET ASSIGNMENT GUIDE

This guide is applicable to all students who have both parents living in European Union Countries and producing income in European Union Countries for at least 3 years (see section at the end of the document for the list of Countries).

In order to enable students to identify the financial resources required to complete qualifications at NABA, a system of fees, contributions, financial reductions and exemptions has been drawn up and is detailed below.

The necessary financial investment required to complete degree programs at NABA amounts to €18.600 per year for students assigned to the 6th income bracket. This amount reduces for students assigned to the five facilitated brackets, which are commensurate with the economic and financial status of a student's family.

In order to be assigned to one of the five facilitated brackets, students are required to submit specific documentation within the terms set out for student matriculation. In addition, academic fees may be reduced by means of discounts or in consideration of particular family-related situations, such as siblings or spouses enrolled at the same time at NABA, families

with more than two children who are financially dependent on the parents and other situations. Details can be found under the section entitled "Fee reductions".

NABA will assign students to one of the above mentioned brackets according to the methods of assessment established by the Academy. The assignment will be confirmed once the Academy has carried out all necessary investigations to verify the correctness and completeness of the information and documents provided.

Income brackets are determined for the first year of matriculation at NABA which can either be the 1st year of the program or 2nd for students transferring from other Academies/Universities.

For the academic years following the first matriculation at NABA, income brackets are to be reconfirmed annually by submitting the fiscal documentation related to the previous calendar and fiscal year by **30 November** of each year.

Matriculation

In order to be assigned to an income bracket, students who have been offered a place at the Academy are required to submit in full the necessary documentation and information within the prescribed terms. Furthermore, at the time of pre-enrolment, students are required to pay the pre-enrolment fee and regional university education tax due.

Students who declare to fall within the 6th income bracket are not required to submit the documentation necessary to obtain reduction, but may submit application in order to obtain fee reductions when siblings or spouses are enrolled at the same time at NABA or where there are financially dependent children.

The documentation is to be submitted to the attention of the "Ufficio Amministrazione Studenti" [Student Administration Office] by mail to amm.studenti@naba.it in PDF format only.

Please follow instructions carefully to ensure that the correct documents are submitted and that all documents are completed in full.

ADDITIONAL DOCUMENTATION MAY NOT BE SUBMITTED AFTER THE SET DEADLINE (SEE PARAGRAPH B)

N.B. Students will automatically be assigned to the highest income bracket if any documentation is missing or if seriously or substantially incomplete documentation and information is submitted by the prescribed deadlines.

Income Brackets

Please refer to the following in order to identify the appropriate income bracket:

- a) **specifications concerning family unit**
- b) **necessary documentation**: both financial and supplementary documentation (“Integrative statement of family income” annex 1) and, in the event of special or complex situations or in order to clarify business activities, students are advised to submit additional documents proving the same.
- c) **elements concerning income, assets, business activities and other elements useful for evaluation**
- d) **fee reductions** related to the family unit

(a) Specifications concerning family unit

The following are deemed to be part of the conventional family unit:

- the student
- all individuals specified on the student’s Certificate of Nuclear Family Composition, including any individual who is not related by consanguinity
- the student’s parents, even if legally separated or divorced or not married.

Students with separated or divorced parents or who have been recognized by a parent as their natural child are required to submit documentation pertinent to the income and assets of both parents. The cumulated income and assets of both parents will be taken into consideration when determining the correct income bracket.

Financially independent students - Students may declare themselves to be “financially independent from their family of origin” if both of the following requirements are met:

a) official registers show that the student’s usual residence has been different to that of the family of origin’s home for at least two years prior to the date of submission of the application and that usual residence is not a property owned by a member of the family of origin;

b) the student’s income, declared in the last two years, is not less than €12,000.00 per year (excluding incomes that may be linked to a subordinate work in a company owned by a family member).

For the purposes of determining the correct income bracket, students who declare to live on their own and whose residence is different to from the one of their family of origin, but who fail to fulfil the requirements to be classified as “financially independent students”, are requested to submit documentation concerning both their income and assets and those of their family of origin.

(b) Documentation required for the assignment of income brackets

DEADLINES

Any required documentation to determine income brackets is to be submitted in full, with regard to academic year 2022/23, by September 2022.

Upon completion of the assessment of the submitted documentation and, in the event of inconsistency between the declared information and that ascertained by the Academy, students will be notified of the assigned income bracket by email

All students whose nuclear family produces income and has assets in Countries different from Italy must submit the required documentation in original language and translated into Italian and then legalized (documents can be legalized by the Italian Diplomatic Authority located in the country where students reside).

LIST OF DOCUMENTS TO BE SUBMITTED

- Certificate of History of Legal Residency of the family proving that the family unit has been living in a European Union Country for at least 3 years (please notice that students who will not submit this document will not be considered eligible for the facilitated income brackets).

Tax year of reference: 2021 calendar year

- Integrative statement of family income which shall be signed in order to allow the processing of the data contained therein (annex 1) and duly completed in full with particular reference to company investments and positions, income that is exempt from taxation and any income that, as a result of its nature, is not included in the income tax return forms (documentation relating to the same is to be submitted)
- Financial and Asset Situation accompanied by the documents requested and listed below
- Original copy of the Certificate of Nuclear Family Composition relevant to the student's family unit (normally issued by the General Register Office and attesting the identity of family members and their address of residence)

With regard to the Financial and Asset Situation, the following documents are to be submitted:

1) Summary Document. **Economic, Financial and Property Situation Summary Form** (Annex 2) here enclosed.

2) Documents attesting economic situation. **Tax year of reference: 2021 calendar year.**

- Photocopy of the fully completed official income and property tax declaration (Income tax return) of all members of the original and de facto family, including any income, company shares and freelance professional earnings if available. This document must contain full information on income deriving from work activity, companies, real estate and securities.

Documents must be provided by the Ministry of Finance or by the Financial Administration of the student's country of origin. If the official income tax return is not available, it is necessary to present a certificate issued by the Revenue Offices attesting to the absence and specifying the abovementioned fiscal year.

- Photocopy of document certifying income subject to regime of non-declaration and exemption.

3) Documents attesting Real Estates Situation. **Tax year of reference: 2021 calendar year.**

- Self declaration (Annex 1) attesting Real Estate owned by Family members, indicating the market value of those Real Estates and built areas in square meters. These details are required for every family member per each Real Estate.

All real estates are valued at 10% of the market price. Only for the principal House with a mortgage, the value is 5% of the market price. It is required to enclose the mortgage agreement.

4) Documents attesting the moveable assets situation. **Tax year of reference: 2021 calendar year.**

FINANCIAL DOCUMENTATION:

- Photocopies of statements released by banks by 31-12-2021 including:
 - bank accounts balance
 - stocks, shares and/or stakes in funds
 - capitalization insurance policies
- Self-declaration (Annex 3) to be submitted only in case either of the above mentioned financial documents are not held.

All other documentation deemed useful for the assessment of family income/property, such as financial statements, deeds and rulings with reference to economic information.

All moveable assets are valued at 5% (Annex 2).

Please note: the Academy will check the submitted documentation, verifying that the included information is complete. If checks reveal that the content in declarations made are untrue, the Academy will be forced to take necessary action.

Please retain a copy of all the submitted documentation.

(c) Criteria concerning income, assets, business activities and other elements pertinent to evaluation

EVALUATION CRITERIA

For the purpose of establishing the correct income bracket, NABA takes into consideration, first of all, any income generated by any member of the family unit as specified in paragraph (a).

To this end, the type of business conducted, any moveable and immoveable asset held and any other significant factors are assessed in order to evaluate the family's capacity to cover any fees.

Any income generated and assets held outside of one's own country are also taken into consideration.

In order to identify the appropriate income bracket in accordance with the methods of evaluation established by the Academy, please refer to the instructions set out in the form "Economic, Financial and Property Situation Summary Form" (Annex 2) here enclosed.

The Academy reserves the right to assess any entrepreneurial, professional and artistic activities, including those resulting from any investments held, in accordance with structural characteristics, sectorial parameters and other significant factors. The Academy also reserves the right to consider any factor relevant to assessing the family's capacity to cover any fees, with particular reference to the composition of assets.

FEE REDUCTIONS

Individual fee reductions cannot be combined with other reductions or with any total or partial exemptions offered by NABA.

If a student is eligible for more than one reduction, the most favorable reduction will be taken into consideration, unless indicated otherwise by the student.

- When two **siblings or spouses enrolled at the same time at NABA** three-year BA, two-year MA or Academic Master courses the first student enrolling to the Academy will benefit from a **10% reduction**. Requests must be submitted filling point 1 of the Integrative Statement of Family Income Form specifying family ties (Annex 1)

It applies from the first year in which two or more members of one family are attending programs at the same time. Anyway reductions will be applied from the first year in which applications are submitted.

Reductions are calculated on the total yearly fee (regional tax and matriculation fee excluded), but are deducted from the second instalment.

If one of the enrolled students is completely or partially exempt from the payment of tuition fees and contributions, the other student is not entitled to make use of the 10% reduction on his/her contributions.

The 10% reduction cannot be applied retroactively to the fees of students resuming their academic careers.

- **Relatives of NABA employees - 20% discount**

Requests must be submitted filling point 2 of the Integrative Statement of Family Income Form specifying family ties (Annex 1).

Reductions are calculated on the total yearly fee (regional tax and matriculation fee excluded), but are deducted from the second instalment.

- **For families with more than two children who are fully financially dependent on their parents** (at 100%), Euro 6,000.00 will be deducted from income/asset calculations for each child from the 3rd child onwards.
- Students with disabilities and invalidities: students with certified disabilities and a degree of invalidity of 66% or above are exempt from paying tuition fees.

Income brackets

Income bracket evaluation is commensurate with the economic, financial and real estate situation of the student's family.

THE FOLLOWING TABLE REFERS TO ACADEMIC YEAR 2022/23

Family residence in EU and EFTA* COUNTRIES - MA in Italian and English fiscal	EURO	DEADLINE	TOTALS PER BRACKET (EURO)
Enrolment fee	2.860	30 days after the admission letter and anyway not later than 16/09/2022	
Regional Tax	140	30 days after the admission letter and anyway not later than 16/09/2022	
Academic contribution fee	1.000	Instalment 1: within 16/09/2022 Instalment 2: within 10/01/2023	
THREE-YEAR BA TUITION FEES:			
Bracket 1 0 to 45,000 Euro	5.600	Instalment 1: within 16/09/2022 Instalment 2: within 10/01/2023	9.600
Bracket 2 45,000 to 70,000 Euro	7.000	Instalment 1: within 16/09/2022 Instalment 2: within 10/01/2023	11.000
Bracket 3 70,000 to 100,000 Euro	8.500	Instalment 1: within 16/09/2022 Instalment 2: within 10/01/2023	12.500
Bracket 4 100,000 to 130,000 Euro	10.900	Instalment 1: within 16/09/2022 Instalment 2: within 10/01/2023	14.900
Bracket 5 130,000 to 150,000 Euro	13.200	Instalment 1: within 16/09/2022 Instalment 2: within 10/01/2023	17.200
Bracket 6 Over 150,000 Euro	14.600	Instalment 1: within 16/09/2022 Instalment 2: within 10/01/2023	18.600

Family fiscal residence NOT IN EU and EFTA countries - MA in Italian and English	EURO	DEADLINE	TOTALS PER BRACKET (EURO)
Enrolment fee	2.860	30 days after the admission letter and anyway not later than 06/09/2022	
Regional Tax	140	30 days after the admission letter and anyway not later than 06/09/2022	
Academic contribution fee	1.000	06/09/2022	
Tuition Fee	14.600	06/09/2022	18.600

LIST OF EUROPEAN UNION COUNTRIES

Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

LIST OF EFTA COUNTRIES

Iceland, Liechtenstein, Norway, Switzerland.

ATTACHMENTS

Annex 1: Integrative statement of family income

Annex 2: Economic, Financial and Property Situation Summary Form

Annex 3: Self-declaration