

For Immediate Release



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After asserting that it is staying in Beirut,
AUB Raises its aid to students to more than 90 million dollars

Once again, The American University of Beirut (AUB) is living up to its commitment to students, both current and prospective, by giving out record amounts of financial support during a period when needs have increased greatly due to the economic collapse in Lebanon. This year, AUB expects to give out over \$90 million in student financial support, in line with the university's strategy over the past five years to lower the barriers to quality education and to recruit the most qualified learners from Lebanon and internationally.

The unraveling of the Lebanese economy has hit institutions throughout Lebanon and AUB has not been spared, making it necessary to adjust the dollar exchange rate for tuition from the original peg of LBP 1,515, to remain a world-class teaching and research institution. The new rate, which matches the Banque du Liban electronic platform rate of LBP 3,900, is still less than half the "street" exchange rate of over LBP 8,000 to the dollar that people and institutions pay for most goods and services denominated in international currencies.

The university has been working all avenues to ensure those whose college funds or income is in Lebanese pounds can continue their education. During the spring term, the university will be distributing an additional \$20 million in financial aid to support students whose families are struggling to pay tuition. Messages were sent out in December to encourage continuing students to apply for an increase in their existing financial aid provision and to enable applications from those who had not applied before or had made previous unsuccessful applications.

AUB is marshaling its efforts and resources to help the new cohorts of undergraduate, medical, master's, and PhD students who will join in fall 2021-22 weather the extraordinary financial hardships in Lebanon. New campaigns to raise major funds for student scholarships are being launched. These include intensifying efforts to increase scholarships from grant organizations such as USAID, MEPI, and Mastercard Foundation, which have exceeded \$20 million in 2020-21. They also include expanding the pool of scholarships funded by philanthropic donors, which have exceeded \$15 million in 2020-21.

This academic year, over 4,000 students have received need-based financial aid; around 1,000 students have benefited from grants-based scholarships; over 500 undergraduate and graduate students have received full merit-based scholarships; and over 160 PhD students received each a fully funded fellowship with an additional monthly stipend. Thanks to all the ongoing fundraising efforts, these numbers are poised to increase notably in the coming year.

The AUB website has been re-designed to answer the many questions from current and future students. As the university announces on its financial aid page: "We believe that financial considerations should not become barriers to quality education for students who meet our academic criteria. Around 80 percent of students who apply for financial aid at AUB receive such assistance."

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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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