



## GRĀMATVEDĪBAS UN FINANŠU KOLEDŽA

APPROVED

at the College Council meeting  
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### REGULATION OF STUDIES

*Developed under  
Law on Higher Education Institutions,  
Law on Education,  
Law on Vocational Education,  
Law on Scientific Activity  
and Regulations of the College of Accountancy and Finance*

#### I. General provisions

1. The Regulation of Studies of the College of Accountancy and Finance (hereinafter - the College) is the internal regulatory enactment regulating the study process of the College and binding on the student.
2. The goal of studies at the College is provision of the opportunity to obtain broad, scientifically based first-level professional higher education valid for practical use.
3. Education is a process of systematic acquisition of knowledge, skills, development of attitudes, and result thereof. The outcome of one's education is a combination of knowledge, skills and attitudes.
4. The Regulation of Studies determines the procedure of studies in the first level professional higher education programme at the College, initiation, suspension, termination and renewal of studies, and exmatriculation procedures.
5. The Regulation of studies is approved and amended by the Council of the College of Accountancy and Finance.
6. Terms used in the Regulation:

**Full-time studies** is a type of studies which corresponds to 40 credit points per academic year and not less than 40 academic hours per week;

**Part-time studies** is a type of studies which corresponds to less than 40 credit points per academic year and less than 40 academic hours per week;

**Credit point** is an accounting unit of studies which corresponds to a student workload of 40 academic hours (one week of studies). 40 credit points corresponding to 60 ECTS (European Credit Transfer System) must be obtained in full-time form of studies during one academic year. For an academic year in part-time form of studies, less than 40 credit points must be obtained.

**Academic hour** is a unit of study working time, which is 45 minutes long;

**Academic year** - the duration of the study period, the beginning and end of the study semesters. The academic year lasts 40 weeks and divides into the autumn and spring semesters. The academic year can include up to 8 weeks of the summer semester, and then the duration of the academic year is up to 48 weeks;

**Study period** - any component of the study programme which is evaluated and documented and incorporates the acquisition of knowledge, skills and competence but is not a complete study programme;

**Contact hour** - direct communication of academic staff and students one academic hour long, implemented for the achievement of the goals and tasks of the study programme in accordance with the study programme plan;

**Distance studies** - a part of the full-time education process in which students study, using information and communication technologies, without being physically present in the same room or study place with the lecturer;

**Matriculation** is the registration of a person in the list of students of the College (matriculation);

**Ex-matriculation** is the exclusion of a student from the list of students of the College (matriculation).

## II. Organization of studies

7. From the moment of matriculation, the student has all the rights and obligations of the student of the College provided by the *Law on Education*, the *Law on Higher Education Institutions*, the *Regulations of the College*, this *Regulation* and other regulatory enactments defining the activities of the College. The College draws up a personal file for each student and issues student identification cards.
8. Studies at the College are regulated by the *Regulation of Studies*, study programmes, study programme plans, descriptions of study courses and the schedule of the study process.
9. The study programme determines the content, form and scope of education, the amounts of the compulsory, limited elective and optional parts of the study programme and the distribution of credit points among them, educational criteria for achieving and evaluating learning outcomes, examination forms and procedures, successful completion of which allows students to obtain appropriate education and / or certain qualifications.
10. The study programme is developed and implemented on the basis of state educational standard of the first level of professional higher education and profession standard.
11. The compulsory content of the first level professional higher education study programme consists of general education study courses, professional field study courses, practice and qualification paper. The volume of the College first level professional higher education programme is 80 credit points or 120 ECTS.
12. One (1) credit point provides:
  - 12.1. In full-time form of studies - 16 contact hours and 24 hours of student's independent self-study, consultations, practice, examinations;
  - 12.2. In part-time form of studies - 8 contact hours and 32 hours of student's independent self-study, consultations, practice, examinations.
13. Learning outcomes are a set of knowledge, skills and competence to be acquired upon completion of the study programme, study module or study course;
14. Studies are implemented in full-time and part-time forms, incl. remotely in Riga and part-time in the College branches.
15. The plans of the study programme determine the study courses to be acquired, study modules, their volume, forms of examination, and distribution of study courses by semesters.
16. The student receives the study programme plan after being matriculated in the list of the College students.
17. A study course is a part of the study programme. The content of the study programme consists of general education and professional, compulsory and optional study courses. The features of study courses are given in their descriptions.
18. The description of a study course determines the requirements regarding previous education, the goals, objectives, planned outcomes and evaluation criteria, requirements for obtaining credit points, methodological support, forms of control; outlines the content to be obtained for acquisition of learning outcomes, study literature and other sources of information.

19. Descriptions of study courses and study materials are available at the site of the College e-learning environment: <https://e.koledza.lv/>
20. The study programme is implemented in study modules, which are components of the study programme and present the combination of study courses or parts thereof with a common goal and achievable learning outcomes.
21. The duration of the academic year, its beginning and end, division into semesters, periods and holidays are determined in the schedule of the study process published at the College website two weeks before the beginning of the academic year: [https://koledza.lv/images/dokuments/Studiju\\_grafiks](https://koledza.lv/images/dokuments/Studiju_grafiks)
22. Basic forms of study organization are lectures, practical classes or workshops, seminars, consultations, students' independent self-study, practice and applied research (course papers, qualification papers).
23. Forms of study course acquisition:
  - 23.1. Lecture is a method of presentation of the theoretical material of a study course and provision of practical examples. Lecture is a source of knowledge and information to be acquired, and a method of guiding students' cognitive activity;
  - 23.2. Practical class is a method of the study course acquisition, when students under the guidance of the lecturer substantiate and revise theoretical knowledge obtained in lectures and learnt independently, solve tasks, investigate and analyze practical situations, test their knowledge and check progress, develop practical skills in preparing documents related to the studied theme.
  - 23.3. Seminar is a method of the study course acquisition, when students under the guidance of the lecturer, listen to and discuss reports prepared by students independently, revise and reinforce the acquired knowledge. The goal of a seminar is to develop students' abilities to think in an independent and creative way, to distinguish and evaluate the point of the matter, to lead a discussion, to define and analyze regularities in specific circumstances, to solve problem situations, and to present a completed report.
  - 23.4. Independent self-study work is a compulsory part of the study programme. It includes the student's studies outside contact hours, which complement and develop knowledge, skills, and competencies acquired during contact hours. Its goal is purposeful formation of learning outcomes, acquisition of diverse learning methods, and making students aware of the need and importance of professional development. Independent self-study includes work with study literature, research of normative regulations, solution of tasks, writing of reports; revision for seminars, progress checks, tests and exams; development of projects in groups; preparation of presentations, etc. If the student's work is recognized as plagiarism, it is not evaluated. Independent study work helps to activate the study process, broadens the student's outlook and develops a creative approach to accomplishment of professional tasks.
  - 23.5. Consultation is a method of study organization for clarifying issues of interest to students. Consultation is an opportunity for students to obtain scientific, methodological or practical advice from the lecturer. Study courses are provided with additional time for consultations included in the timetable. The lecturer determines the day and time for the consultation and informs students at the beginning of the study course. Students have the right to ask for additional consultation time by writing a corresponding application on behalf of the study group and submitting it to the Deputy Director of Studies.
  - 23.6. At the beginning of the study course, the lecturer informs students about the goals, objectives and results to be achieved, evaluation criteria, recommends study literature and provides contact information. Students receive feedback on the tasks, deadlines and tests.
  - 23.7. Lecturers place study course descriptions, study and handout materials in the College e-learning environment. Materials are to be posted before the lesson or after the lesson, but no later than the next day in the College e-learning environment: <https://e.koledza.lv/>.
24. Organization of practice:

24.1. Practical training is an integral practical component of the professional study programme. In practical training students have the opportunity to consolidate theoretical knowledge, to acquire the competence corresponding to the study programme, to develop the skills necessary for a specialist in the relevant field and professional qualification, and to obtain information necessary for graduation paper research.

24.2. The volume of practical training and its distribution by study semesters is determined by the study programme plan.

24.3. The duration and time of practical training is determined in the study programme and the study process schedule. Duration is 16 weeks or 16 credit points and it takes place in the 2nd and 4th semesters. Practice organization and evaluation are determined by the College Regulation of *Practical Training*.

25. Types of applied research:

25.1. A course paper is a student's independently performed and presented in written form theoretical or practical research of a problem related to the field of accounting, finance, business or public administration within the respective study course.

25.2. A qualification paper is a result of student's independently performed applied research focused on the solution of a specific problem in the field corresponding to the study programme. In the qualification paper the student confirms that he / she understands the connection between theory and practice, knows the research methodology, is able to apply research methods and describe the application of the obtained results in practice. The qualification paper demonstrates the student's ability to apply all acquired knowledge and professional skills, including mathematical methods, foreign languages and computer skills.

26. Students receive scheduled consultations for the study courses acquisition, the development of practice report, course and qualification papers within the time specified by the College and free of charge. If a student wants to receive a consultation outside the specified time, he / she must agree the issue with the lecturer of the study course and pay according to the price list of paid services approved by the College.

27. Lectures, practical classes and seminars take place separately for each group of students or for several groups simultaneously. The duration time is 2 academic hours.

28. The time and place of lectures, classes, seminars, etc. are indicated in the timetable available at the College website: <https://koledza.lv/index.php/lv/studentiem/nodarbibu-saraksts>

29. Students should regularly check the updates in the timetable, observe the time of lessons and breaks and attend lectures, seminars, etc. according to the timetable.

30. If due to unforeseen circumstances changes have been made in the timetable, the Study Department informs students as soon as possible at the College website: <https://koledza.lv/graf/>

31. The College creates the *inbox.lv* e-mail address for each study group, and the students receive information on changes in the study process by e-mail. The e-mail address is used by students, academic staff and administration for mutual communication and feedback:  
<https://www.koledza.lv/index.php/lv/studentiem/nodarbibu-saraksts>

32. For the implementation of the study programme and acquisition of the educational content the College uses the following study means:

32.1. Study literature and normative regulations, teaching aids, teaching and handouts in printed or digital form, including online;

32.2. Electronic resources, i.e. textual, visual and audio information collected in the electronic environment for learning purposes;

32.3. Methodological aids (methodological recommendations and other study editions provided for the needs of the lecturer's work) in printed or digital form (also online);

32.4. Technical means and software (technical devices used in the study process and for communication, including information and communication technologies: the Internet, computers, visual and multimedia equipment, computer programs);

32.5. E-learning instruction system *Moodle*; other interactive study platforms with possibilities of versatile mutual cooperation between the lecturer and students that assist the study process in a group or for a wider audience, including *BigBlueButton*, *Zoom*, etc.

33. To ensure quality distance learning students:

33.1. need to have a secure internet connection, necessary computer equipment, video camera and audio equipment;

33.2. at the time of lectures, use *Chat*, turn off the microphone, but when asking or answering a question, turn it on; switch on video and audio equipment during practical classes, seminars, tests and exams;

33.3. inform the lecturer about technical problems if any before the lesson notifying about a problem by writing in *Chat*.

34. In the process of studies, students have the right to study and acquire practical skills abroad taking part in the Erasmus + program and in events organized by the international university association *Businet*.

35. Students are allowed to use the College media collection: printed matter, electronic publications, periodicals, databases, publications and other sources collected in the Scientific Library of the Baltic International Academy. The library opening hours and rules of use are available at [https://www.koledza.lv/download/dokumenti/GFK\\_Library\\_terms\\_en.pdf](https://www.koledza.lv/download/dokumenti/GFK_Library_terms_en.pdf)

36. To ensure communication and feedback among students, lecturers and administration, each group of students elects a representative.

37. During all period of studies students must observe the College Code of Ethics.

### III. Assessment of learning outcomes

38. The assessment of knowledge, skills and competencies obtained in the study programme takes place in accordance with the goals and objectives set in the programme, goals and objectives of separate study courses, and the requirements set by the profession standard.

39. Students' knowledge is assessed during classes, seminars, practice, development and defense of applied research, regular and final examinations.

40. The learning outcomes are assessed according to two criteria - a qualitative criterion (in 10-point system) and a quantitative criterion (credit points, obtaining positive evaluations for the acquisition of the content of study courses). Organization and process of examinations at the College is regulated by the *Regulation of Examinations*.

41. The College uses the 10-grade scale for assessment of the learning outcomes in accordance with the State standard of higher education:

*With distinction (10)* - knowledge, skills and competence that exceed the requirements of the study programme, indicate independent research and deep understanding of the issues;

*Excellent (9)* - knowledge, skills and competence that fully comply with the requirements of the study programme, show the ability to use the obtained knowledge independently;

*Very good (8)* - the requirements of the study programme have been fully mastered, however, sometimes there is a lack of deeper understanding and not completely developed ability to apply knowledge to the most complex issues;

*Good (7)* - acquired knowledge, skills and competence generally meet the requirements of the study programme, but the ability to apply knowledge and skills independently is still not sufficiently developed;

*Almost good (6)* - the requirements of the study programme have been mastered, but there are still some major shortcomings in the knowledge of theory and ability to present it or relate to practice, sometimes insufficiently deep understanding of certain issues;

*Satisfactory (5)* - the acquired knowledge, skills and competence mostly correspond to the requirements of the study programme, but at the same time there is an insufficiently deep understanding of several important issues;

*Almost satisfactory (4)* – the acquired knowledge, skills and competence correspond to the minimum level of requirements to the study programme, still insufficient knowledge of theory can be stated, as well as lack of skills for independent and correct performance of standard practical tasks;

*Weak (3)* - the content of the study programme is only partially mastered, there is no developed ability of their practical use, knowledge and skills are insufficient;

*Very weak (2)* –superficial knowledge of the study course content, lack of knowledge and understanding, no ability to perform practical tasks;

*Very, very weak (1)* - no understanding of the issues of the study course, the student is not able to form theoretical answers and perform practical tasks.

42. In accordance with the Cabinet Regulations No. 141 of March 20, 2001 *On the first level professional higher education state standard*, evaluation Grade 4 (*almost satisfactory*) is considered to be the lowest passable evaluation.

43. The basic principles of evaluation of study programmes corresponding to the first level professional higher education state standard are:

- Openness of knowledge and skills assessment - a set of requirements for positive evaluation of educational achievements is determined in accordance with the set aims and objectives of the study programme and study courses;
- The principle of summing up positive achievements - the acquired education is evaluated by summing up positive achievements;
- The principle of diversity of the forms of control used in assessment - different types of tests are used in the assessment of programme acquisition;
- The principle of compulsory assessment - it is necessary to obtain a positive evaluation for the acquisition of the compulsory content of the programme;
- The principle of adequacy of assessment – students get an opportunity to demonstrate their analytical and creative abilities, knowledge, skills and other abilities in test tasks and situations corresponding to all levels of acquisition. The scope of content to be included in the examinations corresponds to the content specified in the course programmes and to the requirements to the skills and knowledge specified in the professional standard.

44. According to the basic principles of the study programme, the students are entitled:

- To receive information on the examination procedure, evaluation content and evaluation criteria;
- To prove their knowledge, skills and abilities, freely demonstrate their competence;
- To receive an objective assessment in accordance with the content of a specific educational programme or study course requirements;
- To receive the substantiation of the evaluation;
- To have equal conditions for the examination;
- To file an appeal if a violation of the students' rights is established;
- To receive a free of charge consultation of the lecturer at the time specified before the examination;
- To use the study course programme and the aids specified by the lecturer at the examination;
- To receive information on the test results not later than two weeks after passing the test at: <https://koledza.lv/gk/> in the section "Student data";
- To contest the evaluation given by the lecturer or the examination board no later than within five working days after the announcement of the examination results, in accordance with the

#### *College Regulation of examinations.*

45. Students, who have acquired at least 70% of credit points to be obtained in the study programme during the academic year and in previous academic years with a grade of not less than 4 and fulfilled other obligations with the College provided for in the Study Agreement, have rights to be transferred to the next course year. The missing grades if any must be obtained individually in the next course year.

46. Students, who have obtained 70% of credit points to be acquired in the previous academic years by November 1 of the next academic year and fully met the financial obligations in accordance with the terms of the Study Agreement, have rights to be transferred to the next course year.

47. If students have obtained less than 20 credit points by the end of the academic year, they shall be ex-matriculated or offered to repeat their studies with a new payment schedule.

48. If the student has not been transferred to the next course year, he / she is offered to repeat the course year or to study according to an individual plan.

49. The results of students' academic performance are published in the profile of the College website "Student data": [https://koledza.lv/\\_gk/](https://koledza.lv/_gk/)

### IV. Final examinations for awarding the qualification

50. The final examination for awarding a qualification is a qualification exam, a part of which is the defense of a qualification paper. The procedure of the qualification examination is regulated by the *Regulation of examinations*.

51. A diploma for the award of the first level professional higher education and the 4th qualification level shall be received by those students who have fully completed the study programme, passed the qualification examination with the grade not lower than 4 (almost satisfactory) and have met all obligations with the College.

52. The student can receive a diploma "with distinction". The College diploma "with distinction" is awarded to the most outstanding graduates if at least 75% of the total number of evaluations is 9 (excellent) and 10 (with distinction), there are no grades lower than 7 (good) and the evaluation of the state final examination is not lower than 9 (excellent).

### V. Termination of studies, renewal of studies and ex-matriculation

53. A student has the right to suspend studies for a period of up to one year on the basis of a corresponding application and take an academic leave, but not more than two academic leaves for the whole study program. The tuition fee, when renewing studies, is determined in the amounts provided for the respective study year and in accordance with the number of credit points to be obtained. During the period of academic leave it is allowed to take examinations of study courses if necessary.

54. The renewal of studies after academic leave shall take place on the basis of a written application of the student submitted not later than two weeks before the beginning of the next semester.

55. If the resumption of studies takes place after a longer break, the issue shall be decided by the director of the College in coordination with the head of the study programme.

56. The student submits the application for suspension or renewal of studies to the Study Department, where it is reviewed by the head of the study programme, who then makes a decision. In the period of the study suspension, the student is not ex-matriculated, unless he or she has expressed such a wish.

57. The samples of the College application forms for termination, suspension and renewal of studies are published at: <https://koledza.lv/index.php/lv/studentiem/dokumenti>

58. When a student makes a transfer to the College from another higher education institution, the transfer of evaluations received at another higher education institution shall be regulated by the College *Regulations of the procedure for recognition of learning outcomes obtained in prior education outside the study program or professional experience*.

59. A student is ex-matriculated<sup>1</sup> in the following cases:

59.1. The student expresses such wish;

59.2. The student was matriculated, but did not initiate studies within 30 days since the beginning of the first study year without justifiable reasons;

59.3. The student has violated the internal rules of the College or terminated the contractual relationship with the College;

59.4. The student has not passed compulsory examinations and / or does not fulfill the contractual obligations with the College;

59.5. The student has not passed the final examination for awarding the professional qualification or has obtained a grade lower than 4 (almost satisfactory);

59.6. The student has not resumed studies within two years after the start of the academic leave;

59.7. The student has obtained less than 20 credit points by the end of the study year;

59.8. The student has acquired the study programme and / or obtained a qualification.

60. A student is ex-matriculated, i.e. removed from the list of students, based on the order of the College Director. The ex-matriculated student may contest this decision within one month from the date of its entry into force by submitting a corresponding application to the College Council.

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<sup>1</sup> Matriculation is the registration of a person in the list of students of the College (matriculation).  
Ex-matriculation is the exclusion of a student from the list of students of the College (matriculation).