

EXCHANGE AGREEMENT

BETWEEN

KOREA UNIVERSITY, College of Law

AND

WASHINGTON UNIVERSITY SCHOOL OF LAW

Section One. Objective and Purpose

1. The objective of this Agreement is to establish an exchange program for faculty and students from Korea University College of Law (KU) and for faculty and students from Washington University School of Law (WU Law).
2. The purpose of this Agreement is to provide opportunities for, and to broaden the academic interests of, both faculty and students and to increase exchange and cooperation between our two law schools.

Section Two. Faculty Exchange

3. Faculty may be exchanged for the purpose of collaborative research, the organization of seminars and conferences, as well as to offer courses at each other's university.
4. Faculty will be supported by their home university. Faculty will be responsible for their own housing and transportation. They will enjoy full library and computer resources at the visiting university but will not have the benefit of staff such as secretarial support. The receiving university will help the faculty from the sending university with visa documents.

Section Three. Graduate (LL.M.) Students

5. Each party will nominate up to three graduate students per year for the purpose of enrollment in the other school's Master of Laws (LL.M.) program, subject to the provisions of this Section Three. With respect to each nominated student, the nominating school shall be referred to as the "sending school," and the other school shall be referred to as the "receiving school."
6. The receiving school will evaluate the application of each nominated student. It will normally approve the applicants nominated by the sending school. However, the receiving school reserves the final admission decision for each nominated student.
7. In particular, a student nominated by KU must, prior to enrollment at WU Law, have:
 - (a) completed the first degree in law and one year of the KU graduate course in law;
 - (b) achieve a score of 600 on the written, 250 on the computerized, or a 100 on the Internet-based (IBT) TOEFL; and

- (c) No later than March 15, complete a standard WU Law LL.M. application, including application form, TOEFL report, transcript, and two letters of reference.
8. A student nominated by KU will be awarded a Master's degree from KU and an LL.M. degree from WU Law upon:
- (a) attendance at WU for no less than two semesters; and
 - (b) successful completion of 20 credits at WU Law.
9. Students admitted pursuant to this Section Three will be enrolled at the receiving school as on a full-time, degree-student basis at the receiving school and will be accorded the same privileges of status as other full-time enrolled graduate students at the receiving school, in particular:
- (a) Ability to enroll in courses for which they are qualified, subject to the same requirements and conditions as other students of the receiving school;
 - (b) Access to faculty and staff advisors from the receiving school;
 - (c) Ability to participate in any introductory or orientation courses or program that may customarily be arranged for foreign students at the receiving school; and
 - (d) Full use of the library and university athletic and other facilities.
10. Tuition and Fees
- (a) Students admitted pursuant to this Section Three will pay the regular tuition and fees of the receiving school.
 - (b) In particular, LL.M. students enrolled at WU must pay a mandatory health insurance fee as part of their LL.M. tuition and fees. *Students nominated by KU for the LL.M. program are strongly encouraged to apply for a McDonnell International Scholars Academy Fellowship which pays fully for tuition and living expenses for graduate education.*

Section Four. Exchange Students

11. Each party will nominate up to two students ("exchange students") per year, who will attend the other school for one semester as an exchange student. With respect to each nominated student, the nominating school shall be referred to as the "sending school," and the other school shall be referred to as the "receiving school."
12. Nominated students must be in good academic standing at the sending school and must, prior to participation in the exchange:
- (a) have completed at least one year of law studies at the sending school; and
 - (b) submit a completed application to the receiving school, which must be accompanied by a written nomination from the sending school.
13. The parties seek a balance in the number of students exchanged over the term of the Agreement. If, in a given year, there is a discrepancy in the number of students exchanged, the credit or debit will be carried over to the following year.

14. Grades and Credits

- (a) At the conclusion of the exchange semester, the receiving school will submit to the sending school an official notification of the grades and credits earned during the semester.
- (b) The sending school will determine the academic credit to be granted to a student for courses completed at the receiving school. In particular, WU Law will grant as much as 14 credits for courses completed at KU.

15. Exchange students shall be registered as non-degree students at the receiving school and will be accorded the same privileges of status as other full-time enrolled graduate students, in particular:

- (a) Ability to enroll in courses for which they are qualified, subject to the same requirements and conditions as students of the receiving school;
- (b) Ability to participate in any introductory or orientation courses or program that may customarily be arranged for foreign students at the receiving school; and
- (c) Full use of the library and university athletic and other facilities.

16. Exchange students shall pursue a course of study developed in consultation with the sending school.

17. Exchange students will pay tuition fees and other related fees at the sending school, and are exempt from paying such fees at the receiving school. Exchange students will be responsible for completing appropriate registration procedures at the sending school.

18. Exchange students will be required to provide proof of full health coverage in an amount comparable to that required at the receiving school or to purchase a special student health policy to enable them to use the student health services at the receiving school.

Provisions Applicable to All Participating Students

19. All participating students are subject to the rules and regulations of the receiving school. They also enjoy the rights and privileges enjoyed by other students at the receiving school.

20. All participating students will be required to sit for examinations and be assessed and graded in the same manner as students in the receiving school, and will be awarded course credit in accordance with the regulations of the receiving school.

21. No exchange of funds between the parties will occur with respect to participating students. Participating students will be responsible for arranging or covering:

- (a) the necessary visa and other travel documents;
- (b) final housing arrangements, including the signing of a lease and all costs of accommodation;
- (c) costs of international and domestic travel;
- (d) costs of books, equipment, consumables, hospitalization, health insurance, and other incidental expenses arising out of the exchange.

22. In the unlikely event that a participating student is required to leave the receiving school for failure to comply with academic or disciplinary regulations, the student will be responsible for any expenses resulting from the involuntary withdrawal. The sending school will be notified before any such action is taken.

23. Neither party is obliged to provide housing for participating students. However, each party shall make every reasonable effort to assist students in finding suitable accommodation, including accommodation in student housing if it is available.

24. Participating students will be required to provide evidence of sufficient funds for accommodation and other personal expenses during their stay at the receiving school. In particular, participating students attending WU Law will be required to present proof of financial support, from a bank, in order for that office to process their visa application.

Implementation of the Agreement

25. Each party shall designate one individual to fulfill the responsibilities of student exchange coordinator to facilitate student exchange under the terms of this Agreement.

26. As soon as possible every year, the student exchange coordinators will exchange all relevant information about the courses offered at their respective schools, including course titles, descriptions, and duration.

Final Provisions

27. This Agreement shall enter into force upon approval by all of the appropriate authorities of both parties as set out at the end of this Agreement, and shall remain in force for a period of three years.

28. Both parties may at any time review this Agreement and the actions taken under it.

29. Modifications to this Agreement may be made by mutual agreement and confirmed through an exchange of letters. Such modifications or changes will be subject to such further approval as required under the statutes and regulations of each party.

30. Either party may terminate this Agreement by giving at least six months notice.

31. This Agreement may be extended by written agreement by both parties for a further specified period.

The Deans of the two parties hereby execute this Agreement on behalf of their respective institutions:

Date: 08. Nov. 2007

Kyung-Hyo Ha
Prof. Dr. Kyung-Hyo Ha
Dean,
The Faculty of Law
Korea University

Date: 11/2/07

Kent Syverud
Professor Kent Syverud
Dean
Ethan A.H. Shepley University Professor
Washington University School of Law