



THE UNIVERSITY OF THE WEST INDIES

MONA, JAMAICA, WEST INDIES

OFFICE OF THE CAMPUS REGISTRAR

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MEMORANDUM

TO: Students in Self-Financing Programmes

FROM: **CAMPUS REGISTRAR**

DATE: August 16, 2021

RE: **FX Rate for Programmes Denominated in U.S. Dollars for 2021-2022**

As you are aware, The UWI, Mona offers programmes that are not funded by the University's Contributing Governments. These programmes are referred to as Non-UGC or Self-Financing and some of these programmes are priced in U.S. Dollars. Despite these programmes being designed and budgeted in U.S. Dollars, over the years the Campus has been pegging the exchange rate for the year resulting in the Campus having to absorb the loss, as a result of the devaluation of the Jamaican Dollar.

As a consequence of the increased fiscal constraints in which the Campus operates, unfortunately we can no longer continue to operate in this manner. The Campus will therefore be setting the foreign exchange rate each semester. The rate for Semester One is US\$1 to J\$155.35.

We will assess the prevailing market rate ahead of the start of each semester and advise students of the applicable rate for the semester.

DONOVAN STANBERRY