



P037 – STUDENT FEES LATE PAYMENT POLICY

PURPOSE

The purpose of this policy is to encourage students to pay their invoices, received from the Accounts Office, by the due date.

POLICY STATEMENT

Requiring the payment of invoices in a timely manner assists students to develop their values of excellence and life balance. The prompt collection of income generates the cash flow required to ensure the timely payment of operating costs for the College. It also allows Bedford's Accounts Department to be more efficient in work tasks by reducing the need to contact students who fall behind in their payments.

Late payment charges may be applied to Bedford College students who do not pay their Tuition or other course related fees by the due date - as per the invoice issues by the Accounts Department, Bedford College.

SCOPE

This policy applies to all domestic and international students in regard to:

- Tuition fees
- Additional course fees
- Incidental fees e.g. additional course costs, textbooks/e-Text, consumables, uniforms, etc.
- Late payment fees

1. DEFINITIONS

- **Due date:** the deadline for payment
- **Tuition fees:** Tuition fees owed to Bedford College by domestic and international fee paying students
- **Additional course fees:** Course fees that relate to additional course work i.e. unit/subject – re-enrolment
- **Incidental fees:** Fees that relate to incidental items e.g. uniforms, textbooks/e-Texts, consumables, locker hire, etc.
- **Late payment fee:** an amount charged for late payment of fees

2. PROCEDURES

- 2.1. The Bedford College, Accounts Department will issue an invoice in advance of the upcoming term to ensure that the student has ample notice of fees due
- 2.2. Students are required to pay fees by the due date as per the invoice provided
- 2.3. Students/fee payers may choose to pay fees by a Direct Debit (DD) arrangement; however, the student/fee payer must ensure that all DD payments are paid in advance of the upcoming study period



- 2.4. Students who do not pay fees within **14 days** of the due date may have their course discontinued until the overdue fees are paid and/or a Payment Plan is agreed (see payment plan point 3)
 - Re-enrolment/re-commencement in the course may occur once the overdue fees are paid and/or a Payment Plan is implemented.

3. PAYMENT PLAN

- 3.1. Students who are unable to pay the fees by the due date **MUST** contact the Bedford College, Accounts Department prior to the due date and arrange a Payment Plan.
- 3.2. Payment Plans are generally based on a Direct Debit (DD) arrangement.
- 3.3. If a default occurs on the DD arrangement all dishonour fees are payable by the student/fee payer.
- 3.4. An interest payment of 9% of the amount due will be added to the student's fees for each week that the amount remains overdue.

4. SPECIAL CONSIDERATION

- 4.1. In extreme circumstances a student may be granted Special Consideration for overdue fees. In this case a Special Consideration Payment Plan will be devised.
 - 4.1.1. In this circumstance the student must contact the Bedford College, Accounts Department **PRIOR** to the due date and discuss this matter with the Accounts Officer.
 - 4.1.2. Students may be required to provide evidence to support a special consideration claim.
 - 4.1.3. An Exceptional Circumstance Payment Plan will be devised.
- 4.2. All claims for Special Consideration **MUST** be approved by the CEO:
 - 4.2.1. The Accounts Department will discuss the Special Consideration Claim with the CEO who will agree/disagree to support the Claim.
 - 4.2.2. The student will be advised in writing by the Accounts Department of the CEO's response.
 - 4.2.3. If approval is granted, the College will provide the student/fee payer with a written agreement outlining the terms and conditions of the Plan. This agreement will be signed by both parties prior to implementation.
 - 4.2.4. An interest rate of 9% of the amount due will be added to the student's account for overdue fees.

5. DOCUMENT REVIEW

- 5.1. All documents are reviewed at least every 3 years through the Continuous Improvement Policy and Procedure.
- 5.2. Amendments are implemented in accordance with this policy and procedure
- 5.3. This policy and procedure is reviewed as part of the Continuous Improvement Policy and Procedure.



REVISION HISTORY

Creation / Revision Date	Version	Comment	Created / Reviewed By
2017	1.0	Policy and procedure created	C. Scaife (CEO)
29/06/2022	2.0	Policy updated & amended	S. Moynan (CEO)