

Student Fees Late Payment Policy

1. Purpose

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

2. 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.

3. Scope of the Policy

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

4. Definitions

- **Due date:** the deadline for payment published by the Bedford College, Accounts Office on student invoices
- **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

5. Procedures

- 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
- Students are required to pay fees by the due date as per the invoice provided
- 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
- 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 6)
 - Re-enrolment/re-commencement in the course may occur once the overdue fees are paid and/or a Payment Plan is implemented

6. Payment Plan

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

- Payment Plans are generally based on a Direct Debit (DD) arrangement. This arrangement is made by the student/fee payer and their bank in association with the Bedford College bank
- If a default occurs on the DD arrangement all dishonour fees are payable by the student/fee payer
- If the terms of the Payment Plan are not respected, the College reserves the right to charge a 'contact fee' of \$15 for each telephone call/email sent to the student by the Bedford College, Accounts Department in regard to overdue fees
- An interest payment of 3% of the amount due will be added to the student's fees for each week that the amount remains overdue

7. Special Consideration

In extreme circumstances a student may be granted Special Consideration for overdue fees. In this case a Special Consideration Payment Plan will be devised

- 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
- Students may be required to provide evidence to support a special consideration claim
- An Exceptional Circumstance Payment Plan will be devised

All claims for Special Consideration MUST be approved by the Principal:

- The Accounts Department will discuss the Special Consideration Claim with the Principal/CEO who will agree/disagree to support the Claim
- The student will be advised in writing by the Accounts Department of the Principal's response
- 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
- If the terms and conditions of the Special Consideration Payment Plan are not respected, the College reserves the right to charge a 'contact fee' of \$15 for each telephone call/email sent to the student by the Bedford College, Accounts Department in regard to overdue fees
- An interest rate of 3% of the amount due will be added to the student's fees for each week that the amount remains overdue