



RTO Code: 46122

Fees and Refunds Policy and Associated Procedures

Purpose of the policy

This policy and associated procedures outline RTO approach to the effective and fair management of fees, charges and refunds. This ensures that support is provided to students to assist them to complete their studies.

This policy and associated procedures meet the requirements of Clauses 5.3 and 7.3 and Schedule 6 of the Standards for RTOs 2015.

Policy statements

Information about fees and charges

Institute of Business and Management Studies is committed to providing students with information about all fees and charges associated with a course, as well as its refund policy and processes.

Prospective students can access information about fees and charges and refunds in the Student Handbook and Course Brochure.

Students are advised of the potential for fees and charges to change over the duration of their course.

All fees and charges will be reviewed annually and all marketing material and student information will be updated accordingly. New fees and charges will generally only apply to incoming students.

Additional fees that may apply in addition to tuition and non-tuition fees include:

Additional fees that may apply	Amount
Deferral fee	Nil
Reassessment fee (students have a total of 2 attempts and any attempt thereafter will incur the stated fee).	\$100
Fees for late payment of course fees	\$100 per week for each week the payment for course fees is delayed
Credit transfer	Nil
RPL	Application fee of \$250 Unit fee \$500

Fee protection

Students enrolling with Institute of Business and Management Studies pay up to a maximum of \$1,500 in advance for services not yet provided.

Payments

Payment options are specified in the student handbook and course brochures.

All fees and charges are to be paid by the date indicated on the invoice. However, where a student is unable to make a payment by the specified date, alternative arrangements may be made by contacting the office.

All payments are to be made by bank transfer into a specified account, the details of which are provided to students.

Where fees are overdue and the student has not made alternative arrangements two warning letters are sent before cancelling student's enrolment.

- first warning - failing to pay an invoice within 5 days of receipt or contacting RTO to make alternative arrangements
- second warning - failing to pay an invoice within 5 days of receipt of the first warning letter or contacting RTO to make alternative arrangements

Following the cancellation of enrolment due to non-payment of fees, the debt will be referred to a debt collection agency.

All receipts of payments are kept for a minimum of 2 years following the student's completion of their course.

Credit transfer and RPL

A reduction of fees can apply for any units granted through credit transfer and RPL. The course tuition fees should be divided by the number of units and then the reduction applied per unit for the applicable number of units. This should be shown on the invoice.

Refunds

All application fees are non-refundable except where RTO cancels a course prior to commencement due to insufficient numbers or other unforeseen circumstances, including a sanction being imposed on the RTO.

Where the RTO cancels a course either before or after commencement, students will receive an automatic refund and do not need to complete the Refund Application Form. This will be provided within 10 working days of the default.

There is a cooling off period of 3 calendar days from the date of enrolment (Cooling Off Period). If a student cancels enrolment during the Cooling Off Period, they will receive a refund of the price, less a

\$100 administration fee. Subject to any rights under Consumer Law, no refunds will be provided outside of the Cooling Off Period. However, a student will not be entitled to a refund in the Cooling Off Period if the student has downloaded, viewed or accessed over 10% of the content, or accessed and completed any assessment within the Course.

In all other circumstances, students are required to complete a Refund Application Form which can be accessed from our office. This form must be submitted within 10 working days of the event that led to the request for the refund. The outcome of the refund assessment will be forwarded to the student in writing within 20 working days, as well as any applicable refund.

Refunds will be paid to the person or entity from whom the original payment was received and in Australian Dollars.

The refund policy does not remove the right of the student to take further action under Australian Consumer Law.

Refunds

In addition to the above circumstances, refunds for domestic students will be calculated as follows:

<i>Circumstance</i>	<i>Refund due</i>
RTO cancels course before commencement due to insufficient numbers or other unforeseen circumstances, including a sanction being imposed on the RTO (known as provider default).	Full refund of all fees.
RTO cancels course due to unforeseen circumstances, including a sanction being imposed on the RTO (known as provider default).	Application fee not refunded. Full refund of all unspent fees calculated as follows: Weekly tuition fee multiplied by the weeks in the default period (calculated from the date of default).
Student withdraws up to 4 weeks prior to course commencement.	Application fee not refunded. Refund of all other fees and charges.
Student withdraws less than 4 weeks prior to course commencement.	Application fee not refunded. Refund of 90% of all other fees and charges.
Student withdraws within 3 calendar days from the date of enrolment (Cooling Off Period)	Refund of prepaid course fee, less a \$100 administration fee
Student withdraws after commencement.	No refund. Fees for full study period (term) to be paid.

<i>Circumstance</i>	<i>Refund due</i>
Student's enrolment is cancelled due to disciplinary action.	No refund. Fees for full study period (term) to be paid.
The student has supplied incorrect or incomplete information causing RTO to withdraw the offer of the course prior to commencement.	No refund. Fees for full study period (term) to be paid.

Procedures

1 Process invoices

- 1.1 Set up invoices in the accounting system as per the payment schedule agreed with the student.
- 1.2 Send out invoices to students according to the payment schedule.
- 1.3 Once the invoice has been paid, send out a receipt of payment from the accounting system.
- 1.4 Keep all receipts of payments for a minimum of 2 years after the student has completed their course.

2 Manage overdue fees

- 2.1 Check accounting system for overdue payments.
- 2.2 Send out a payment reminder through the accounting system for overdue fees. Give a further 5 days for payment.
- 2.3 Where invoices remain unpaid following the reminder, send out a First Warning Letter for non-payment of fees.
- 2.4 If fees remain unpaid after a further 5 days, follow up with a Second Warning Letter for non-payment of fees.
- 2.5 If fees remain unpaid after a further 5 days, cancel enrolment due to non-payment of fees. This information is listed in the student handbook and also in the student orientation presentation.

3 Process refunds

- 3.1 For provider default notify students in writing within 3 working days of the default occurring.
- 3.2 Transfer the refund to the person who made the payment.

3.3 Process all other refunds according to the refund table and on receipt of a request for refund from a student on Application for Refund form.

3.4 Update the accounting system with details of payments made.

4 Notify of provider default

4.1 In relation to provider default, notify in writing ASQA of the default within 3 working days of it occurring.

4.2 Submit a Notice of Discharge of Obligations to ASQA advising of the actions taking and within 7 days of completing all required actions.

Responsibilities

The Administration and Student Support Officer is responsible for issuing invoices, following up on overdue fees and issuing warning letters and a cancellation notice for non-payment of fees and issuing refunds.

The RTO Manager is responsible for discussing and adjusting student financial arrangements if required, assessing refund applications and approving refund payments.

The CEO is responsible for provider default notification.