

# FEE MANAGEMENT

POLICY

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The Green Academy Australia

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## **Purpose**

The purpose of this policy is to provide guidelines to all staff responsible for monitoring and administering any matters or procedures relating to fees within their area of responsibility as employees of The Green Academy. This policy and its associated procedure documentation ensure that The Green Academy adheres to all legislative and regulatory requirements with respect to fees charged to students.

## **Scope**

This policy governs all staff and staff actions where they involve activities related to student fees. This includes, but is not limited to marketing, requests, payments, receipts, refunds of student fees and to the management of any such money received and/or paid out.

The General Manager has overall responsibility for financial management. The Green Academy follows sound financial management practices to safeguard any student fees paid in advance, to ensure the financial security of the organisation and to adhere to any and all legislative and regulatory requirements pertaining to the organisation.

## **Policy**

The Green Academy has a commitment to transparency about fees to students and potential clients and to have effective financial systems in place to ensure complete visibility of all client financial transactions.

The Green Academy will make clear in the Student Invoice and Course Acceptance Agreement an itemised list of all fees payable, including course fees, and the dates for those payments. The list will be in simple and clear language to ensure transparency.

The Green Academy has implemented and monitors its systems to ensure payment collections are compliant with the National Code (2018), the National ELICOS Standards 2018, and the Education Services for Overseas Students Act 2000. This includes, but is not limited to, adhering to the requirements of payment limits and quarantining of prepaid tuition fees as set out by in the TPS legislation, the requirements for refunds of money paid.

## **Fee Structure – Course Fees**

All courses at The Green Academy require payment of a deposit to confirm enrolment. In most circumstances, this deposit is non-refundable as set out in Enrolments and Admissions Policy.

Where a single payment for all tuition fees is in accordance with the restrictions on The Green Academy under the TPS legislation with respect to courses of more than 24 weeks in duration, and is agreed to by the student in the Course Acceptance Agreement, and in line with the stipulations of this policy and procedure document, this is required prior to the commencement date of the student's tuition.

Where multiple payments for tuition fees are made either at a student's request or simply in accordance with the restrictions on The Green Academy under the TPS legislation with respect to courses of more than 24 weeks in duration, and in line with the stipulations of this policy and procedure document, each payment is required on or before the exact dates made clear and included in the Student Invoice and Course Acceptance Agreement which must be signed prior to the student's enrolment being accepted.

The Green Academy Management will not accept tuition or non-tuition fees until the overseas student has signed or otherwise accepted the agreement.

## **Terms of Payment**

Fees can be paid via EFTPOS or Stripe, a payment service offered by The Green Academy, that accepts several card brands: Visa, Mastercard, American Express, China UnionPay, Japan Credit Bureau and Wallets (like Apple Pay and Google Pay).

Students can request to pay their fees via installments and will be required to enter into a contract to such effect. A Student Invoice will be issued to all fee-paying students clarifying amounts, due dates, and course duration corresponding to these amounts.

### **Protection of Fees Paid in Advance**

The Green Academy protects the fees that are paid in advance by both domestic and international students.

- All course fees will be held in a separate bank account that can only be drawn down when the student commences their studies. The course fees are held separately from the day-to-day operating expense accounts so that if a refund is payable before the student commences, the refund can be made in full and in a timely way without impact on the financial operations of the business or recourse to the tuition protection system.
- The Green Academy does not require international students to pay more than 50% of course fees prior to course commencement. However, The Green Academy provides students with the opportunity to pay more than 50% of their tuition fees prior to course commencement if they wish. Where a student chooses not to pay more than 50% upfront, the remaining amount will be collected according to an agreed payment schedule. Note, however, that where a course is less than 25 weeks, The Green Academy will require students to pay the full cost of the course prior to course commencement.
- The Green Academy pays into the Tuition Protection Service (TPS) provided by the Australian Government.

### **Failure to Make Payment of Fees**

Students are required to pay all tuition fees as a condition of their enrolment. The policy and procedure followed by The Green Academy in the case of failure to make such payments are addressed in the terms and conditions of enrolment and the policy and procedure: Deferring, Suspending, or Cancelling the Student Enrolment.

### **Other Fees and Charges**

Any non-tuition fees/other fees are covered in the terms and conditions of enrolment and the policy and procedure: Deferring, Suspending or Cancelling the Student Enrolment.

The Green Academy will not raise any charge or fee to an enrolled student where that fee or charge has not been first set out in the terms and conditions and/or made clear in writing at the time of the student's enrolment except where that fee or charge is for a service or product that was not or could not be reasonably expected to be included in the services or products originally purchased by the student.

## **Refunds of fees**

The Green Academy Refund Policy stipulates the conditions under which a refund may be given, the amount of the refund applicable in each case, and the manner in which the refund will be paid. This includes refunds in cases of:

- Overpayment of fees;
- Payment of fees before they are due or receivable;
- Provider default, such as course cancellation;
- Student default, such as cancellation of enrolment prior to commencement;
- Change to enrolment.

As made clear in The Green Academy Refund Policy, applications for refunds of tuition fees must be made prior to the date of commencement of the course of study agreed to in the Course Acceptance Agreement. No refunds of tuition fees will be made after this commencement date, except where set out in the Terms and Conditions of Enrolment and where required under Australian consumer law.

Administration fees are normally non-refundable.



**Green Academy Pty Ltd.**

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