

LATROBE COLLEGE OF ART AND DESIGN

FEES & TUITION ASSURANCE PP

RTO Standards 2015, 7./ ESOS / VET Student Loans Rules 2016 and VET Student Loans Act 2016

POLICY

The college will comply with its financial management policies. The college will comply with the requirements of ESOS and The Standards for RTO, 2015 and VET Student Loans for the protection of student prepaid student fees. LCAD admin will receive, process and record all payment details for course participation (including fee refunds). Details of all transactions are to be stored electronically through its student management system and database, which is backed up automatically on the Cloud. Physical receipt records are also kept.

We will ensure:

- The CEO is responsible for the provider's financial procedures and accountabilities.
- An independent and qualified accountant prepares annual accounts annually.
- The accounts are audited annually by an independent auditor.
- If requested by the ASQA, the provider will obtain, and make available its financial accounts produced by a qualified independent accountant with membership of Certified Practising Accountants Australia or the Institute of Chartered Accountants of Australia.
- Protection of fees paid in advance by international student visa holders is undertaken in accordance with ESOS requirements.
- Has membership, and pays its membership fees on time, to the Tertiary Protection Scheme (TPS), the recognised Tuition Assurance Scheme and the ESOS Assurance Fund for international students.
- Complies with the requirements of the Department of Education, Employment and Workplace Relations (DEWR) for protecting VSL student fees, see S11.2 VET Statement of Vet Tuition Assurance PP
- Will not accept more than \$1500 in advance or prepaid from domestic fee paying or VSL enrolled students.
- Will seek membership to an approved assurance fund through ITECA or a bank guarantee if it takes more than \$1500 in tuition advanced payments, which it currently doesn't.
- LCAD will monitor and report on compliance with its policies and procedures, for review and as a basis for improvement.
- When requested, will provide to the national registering body with formal assurance in matters relating to the scope of registration and scale of operations.
- LCAD will not offer inducements to attract students to enrol such as laptops and no references such as "free" or "government funded".
- LCAD will provide invoices to students. The college will produce receipts for each payment made and keep it in the Receipts file if not collected or wanted by the student.
- LCAD has at least 3 Census days in a year study period.
- LCAD will publicise its assurance and protection of fees policies on its website.
- LCAD understands there are conditions restricting how it can set the level of tuition charges.
- LCAD will publish its tuition and course fees on MySkills.
- LCAD will publish tuition fees and Census days prominently on its website. It will also publish changes and variation to tuition fees on its website as soon as it is practicable.
- LCAD will refund any term fees to part-time and full-time domestic qualification enrolled students if they withdraw prior to Census Day. LCAD will not impose a financial barrier to student's wishing to withdraw before Census Day.

PROCEDURE – Student Enrolment Fees

- All course fees, in detail, are to be advised in the International Student Information Kit, the Student Manual as well as in the Acceptance Agreement Form, signed by the student and in simplified form on the college's website. Fees are to be detailed accurately and in detail for every course offered.
- All students enrolled at LCAD will be advised of their course or subject fees in detail through their Acceptance Agreement Form or Enrolment Form. Term fees reminders and or invoices will be issued to students each term. Monthly instalment reminders are not issued to students. A schedule of monthly instalments and due dates is created for the student at the beginning of their enrolment.
- Students will be charged a General Services fee of \$300 for course enrolments and \$250 for Single Subject enrolments at each term stage of their course. This fee is built into their overall fees and not charged in addition to their overall fees.
- Fees paid and refunds are given, according to the college's S15 Refund PP policy, and is recorded in the college's database accounting system so that each student's or client's financial status is known at all times.
- No more than \$1500 is paid in advance by domestic full fee and or VSL enrolled students.
- LCAD is not required to have assurance scheme in place to protect full fee paying or VSL enrolled **domestic students'** fees as it does not accept more than \$1500 in upfront or advanced tuition payments at any time.
- LCAD does have membership to the **TPS** assurance fund covering **international students** holding a study visa to LCAD.

International students can pay up to 50% of their course fees at one time, or more if they choose.

- Funds remitted in advance by an international student are to be transferred to a separate holding account. Funds are to be progressively drawn down at the commencement of each trimester of the student's course of study.
- LCAD's International students with an Australian Study Visa will have their fees / course protected by LCAD's membership of the Tuition Protection Service TPS and LCAD's payment of its membership fees.
- LCAD does not have membership to ITECA as it charges less than \$1500 in prepaid tuition fees to domestic students.
- If any domestic student pays more than \$1500 in prepaid fees at any time during the student's enrolment, LCAD will apply for the Australian Student Tuition Assurance Scheme (ASTAS) membership through ITECA.

PROCEDURE – Refunds, Census Day, Deferring and Withdrawing

- See S15 Refunds PP
- See S14.1 Deferral, Suspension, Withdrawing PP

PROCEDURE – Tuition Assurance Scheme

If the college has TAS cover with a TAS provider:

- Notify the Tuition Assurance Scheme of additions and deletions of courses and qualifications from the RTO's scope
- Notify the Tuition Assurance Scheme of variations in fees and length of courses and qualifications
- Pay Tuition Assurance Scheme annual fees when they fall due

PROCEDURE – ESOS Tuition Protection Scheme

- Notify the ESOS Assurance Fund - TPS of estimated and actual annual turnover when requested
- Pay TPS annual fees if and when they fall due

PROCEDURE – Financial Management

- The Course Coordinator is to manage all financial accounts professionally and ethically.
- Receipts must be obtained for all purchases, and filed in the account's office
- Payment receipts must be issued for all payments received
- The Course Coordinator is to ensure the management of RTO finances allow for cash flow and continuation of business.
- Copies of financial audits are to be provided to ASQA upon request
- Copies of account systems and receipts are to be made available to the ATO upon request
- Accounting records of debtors, creditors, assets, and liabilities are maintained on a continuous basis by a CPA as required by ASIC for a private company and by the Australian Taxation Office
- At the end of each financial year the Course Coordinator ensures that the accounts are prepared by a CPA to indicate the financial performance and financial position of the college.
- At the end of each financial year the Course Coordinator ensures that tax returns are prepared and lodged by a CPA by the required date.
- All accounts are to be audited by an independent Financial Auditor annually.

PROCEDURE – Setting the level of Tuition Fees

The CEO is to determine the amount it charges students in tuition fees, professionally and ethically.

When determining the fees charged it will not be influenced by:

- The timing of, when students pay the college their fees, or when DEWR pays the college.
- It will not charge fees for anything other than the costs of providing a tuition service to its student within its tuition fees. The student will be charged for tuition, interviewing and enrolment processing, assessment, and graduation.
- In respect of the cooling off time, if the student enrolls and change their mind within 2 days of the enrolment time, then all their fees paid will be returned to them.
- International students If the change of mind occurs after the 2-day cooling off period then the college has the right to retain the \$300 (or \$250 for Single Subject enrolled persons) General Services charge.

PROCEDURE – Fees charged other than tuition

- The college will not charge for food, transport, excursions or equipment or services that can be provided by another supplier. For instance, it is acceptable that the college provides a kit list of recommended materials and equipment that the student needs to purchase for their tuition. The college cannot make it part of the tuition fee.
- The college will not issue penalties or charges, other than late payment fees and bank credit card charges.
- The college does not charge for a good or service that is not essential to the course.

- The college will not issue a fine or penalty if the student withdraws from the course.
- Does not charge access to a good or service that is essential for all or part of the course and access to which in another form is provided by the approved course provider without additional charge;
- The college will from time to time, with notice to the student, recommend a consumable required for their course,
- The college will from time to time, with notice to the student, recommend a consumable required for their course, such as plaster or clay for their sculpture unit. The students have the right, and can, purchase the consumable from an alternative supplier.

PROCEDURE – Fees will be displayed permanently on the college’s website

- The college prominently displays its course and tuition fees on its website. The fees are displayed without the requirement of a password.
- The fees information will be listed under the individual course information.
- Vet Student Loan fees per unit are listed under Policies and Information on the college’s website, <https://www.lcad.edu.au/policies-and-information>. See VSL9 Schedule of VET Tuition Fees.

PROCEDURE – Variation of Fees

- The college will publicise any variation or changes of its fees as soon as it is practicable after the changes have been made.
- The changes will also be updated to the S2 Student Manual and S1 International Student Info Kit (under PP), MYSKILLS, F15 Course Fees Planning 2019 (under General, Business, and Financials), and all S10 Fees, Scholarships and Acceptance Forms.
- Relevant forms need to be updated to Enquiries and Induction Folders.

PROCEDURE – Publishing Census Days

- The college will publish its Census Days on its website for each qualification study unit that it offers as a part of a qualification study listed on its scope before the start of the term, they are to be delivered in.
- The Census Days will be listed under Policies and Information section of the college’s website, accessible to the public.
- **Go to** <https://www.lcad.edu.au/policies-and-information> to view VSL9 Schedule of VET Tuition Fees, for Census Days.

PROCEDURE – MYSKILLS

- The college will ensure it provides to the secretary of DEWR its full list of tuition fees and charges in relation to each course it has listed on its scope. The accepted form for this is MySkills.
- By December 1st each year it will ensure that all its courses’ fees are listed on MySkills. It will update MySkills of any changes to these fees and charges as soon as it is practicable.
- Latrobe College’s MySkills login and password are list in the college’s Roboform under College MySkills.
- Further guidance on publishing tuition fees on the MySkills website are at: [MySkills User Guide - Add/Edit Course Price Information](#).