

## FEES MANAGEMENT AND REFUND POLICY & PROCEDURE

### Introduction

This policy outlines the Australian Academy of Commerce (AAC)'s approach to managing student fees and processing refund requests in accordance with the Standards for Registered Training Organisations (RTOs) 2015, Education Services for Overseas Students (ESOS) Act 2000, National Code 2018. AAC is committed to transparency, fairness, and compliance in all financial dealings with students. This policy ensures AAC's compliance with financial management and refund standards while safeguarding student interests.

### Purpose

The purpose of this policy is to ensure AAC provides clear, accurate and comprehensive information regarding student fees, payments and refunds. This policy seeks to:

- Foster transparency and fairness in all financial transactions with students.
- Align with legislative and regulatory requirements.
- Protect the rights of both students and AAC through clear processes and procedures.
- Promote consistency in fee-related matters across the organisation.

AAC reserves the right to update its fees, conditions, and related policies, ensuring students are informed in advance, except where changes affect students who have commenced their course.

### Scope

This policy applies to all AAC staff, prospective and current students, and covers all fees associated with AAC's training and assessment services.

### Policy Statement

AAC's fees management and refund policy will:

- Be accurate, professional, and written in plain English.
- Provide clear and accurate information about fees, payment schedules, and additional charges.
- Ensure protection of learners in compliance with the Standards for RTOs 2015, specifically SNR 5.3, 5.4 and 7.3, by implementing sound financial management practices, including fee protection measures as outlined in Standard 7.3
- Offer refunds in lines with the conditions stated in the agreement, including circumstances such as course cancellation by AAC or withdrawal by the learner; and that refund terms will be fair, consistent and clearly outlined in the written agreement prior to enrolment.

### Definitions

<b>Application Fee</b>	A non-refundable fee for processing student applications.
<b>Tuition Fees</b>	Fees directly associated with course delivery and assessment services.
<b>Non-Tuition Fees</b>	Additional fees such as material costs, re-assessments and administrative services.
<b>Provider Default</b>	Circumstance where AAC is unable to deliver the course as agreed.



<b>Student Default</b>	Circumstances where a student breaches their agreement and fails to commence, withdraws without notice, or breaches visa or course conditions.
<b>Tuition Protection Service (TPS)</b>	A safety mechanism to protect international student fees and ensure course continuity.

## References

- ELICOS Standards 2018
- ESOS Act 2000
- ESOS National Code 2018: Standards 7, 8, 9 & 10
- NVR Act 2011
- Standards for RTOs 2015: Standards 5.3, 7.3 & Schedule 6
- Department of Education PRISMS User Guide

## Related AAC Policies and Procedures

- Complaints and Appeals Policy and Procedure
- Course Credit and Recognition of Prior Learning (RPL) Policy and Procedure
- Course Progression and Risk Intervention Policy and Procedure
- Course Completion and Qualification Issuance Policy & Procedure
- Deferment, Suspension, or Cancellation of Student Enrolment Policy and Procedure
- Financial Management and Viability Policy and Procedure
- International Student Transfer Policy and Procedure
- Student Enrolment and Admissions Policy and Procedure
- Tuition Protection Service (TPS) Policy and Procedure

## Fees Management and Refund Procedure

### 1. Payment of Fees

AAC ensures compliance with financial regulations regarding the collection of tuition fees.

- AAC will not receive more than \$1500 AUD of the student's total tuition fee for a course before the student begins the course unless the course has only one study period which is 24 weeks or less, in which case 100% of total tuition fees can be received.
- AAC will not require any remaining fees earlier than two (2) weeks before the start of the student's second study period.
- A student may voluntarily pay earlier than two weeks but is not required to do so
- An exception to these two (2) weeks rule is if the fees are in relation to the first study period, or if it is a debt.
- After the first study period, AAC has no restrictions on when or how much tuition fees it can collect. However, students are still responsible for ensuring timely payment of their fees as per the payment schedule agreed to in their written agreement.

### 2. Cooling-Off Period

A 10-day cooling-off period is offered from the time the student signs the Written Agreement and makes the initial payment. If the student withdraws during this period, a full refund of tuition fees will be provided, less the application fee.



### 3. Fee Protection

In accordance with Section 29(3) of the ESOS Act, AAC ensures that all prepaid tuition fees are securely held in a designated bank account until the student commences their course, as outlined in the *AAC Tuition Protection Service (TPS) Policy and Procedure*.

Eligible pre-commencement refunds are processed through fund transfers from the student fees account to the operational account. Direct payments from the student fees account are disabled under current practice. AAC's participation in the Tuition Protection Service (TPS) ensures additional financial security for student fees.

If a refund request is not received within six (6) months of the event which qualifies the student for a refund, the student will forfeit their right to a refund.

### 4. Refunds

Refunds will be processed under the following conditions:

Scenario	Refund Amount
Visa refused before course commencement	Refund calculated in accordance with the ESOS Act: Course fees paid minus the lesser of 5% of course fees or \$500 (less application fee).
Withdrawal > 28 days before course start	80% of tuition fees (less application fee)
Withdrawal < 28 days before course start	50% of tuition fees (less application fee)
Withdrawal after course commencement	No refund
Provider default	Refund of unused portion or transfer to another provider.

#### Non-Refundable Items

- Application fee.
- Overseas Student Health Cover (if already applied).
- Materials and administrative fees.

### 5. Withdrawal and Refund Process

To apply for a refund – the **AAC Refund Application Form** – must be completed by the student or approved agent and submitted to the Student Services Officer (SSO).

The Australian Academy of Commerce (AAC) will issue refunds in advance of payment of tuition fees within 28 days before course commencement when:

- A student's visa application is rejected by the Department of Home Affairs (DHA), and the student does not commence the course or withdraws before the agreed starting day, the refund will be calculated in accordance with Section 47E of the ESOS Act and the associated legislative instrument. The refund amount will be the course fees paid, minus the lesser of:
  - 5% of the course fees received by the institute before the default day; or
  - \$500.

The official visa refusal letter from DHA must be provided as evidence to process the refund. This approach ensures compliance with the ESOS Act requirements.

- If you withdraw from your course 28 days or more prior to the commencement of your course (commencement of course is defined in this policy and procedure as the course start date as



per the original Application Form submitted by the student or an agent and not subsequent enrolment changes to the starting date), 80% of your tuition fee will be refunded;

- If you withdraw from your course less than 28 days prior to the commencement of your course, 50% of your tuition fee will be refunded;
- If you applied for a visa extension and it was not granted by DHA; the unused tuition fees are refunded in full;
- If you are a current student and withdraw in writing 28 days or more prior to the commencement of the following term AAC shall refund the unused tuition fees;
- If a student is provisionally enrolled, on condition of achieving evidence of acceptable English Language Proficiency, and the student cannot achieve the required level, all tuition fees and charges corresponding to the course will be refunded less a charge of \$300 AUD cancellation fee.

The Australian Academy of Commerce (AAC) will not issue refunds for:

- Application fees, and non-tuition fees such administrative / materials fees;
- If you withdraw from your course after the course has commenced;
- If you withdraw from your course not in accordance with your visa obligations and behaved not in good faith;
- Change in student's work hours;
- Inconvenience of travel to class;
- Moving interstate or overseas;
- Job changes or retrenchment;
- Students who leave before completing the course &/or qualification;
- If a student becomes a permanent resident of Australia during the program. No guarantees of university or other pathway places will apply to such students;
- If DHA has rejected your student visa application based on their finding that you have supplied fraudulent documents along with your student visa application.

Eligible refunds will be refunded within 28 days of receipt of written notification. AAC will provide the student a statement that explains how the amount has been worked out.

Refunds will only be given to the person who paid the tuition fees. Refunds will be made in Australian Dollars to the account specified in the refund application

The written agreement, and the right to make complaints and seek appeals of decisions and action under various processes, does not affect the rights of the student to take action under the Australian Consumer Law if the Australian Consumer law applies.

## 6. Student Defaults

Student default occurs when a student fails to commence, withdraws without notice, or breaches visa or course conditions.

- **Voluntary Withdrawal:** The student voluntarily withdraws from the course, with the last day of attendance clearly documented.
- **Ineligibility to Undertake the Course:** The student is unable to continue or undertake the course due to specific, limited circumstances beyond their control.
- **Failure to Commence:** The student does not commence the course on the agreed start date as per their confirmation of enrolment (CoE). However, if AAC successfully contacts the student within five (5) business days of the missed start date and can renegotiate a new starting date, then this will not be considered a student default.



- **Non-Payment of Fees:** In cases of non-payment of fees, AAC will issue an overdue payment notice to the student. Student default will be confirmed if the student does not contact AAC within five (5) business days to payment of settle the outstanding balance
- Students have the right to appeal a student default decision through AAC's complaints and appeals process. Student default will only be finalised once these processes have been completed, and the outcome confirms the default.

## 7. Provider Defaults

In the unlikely event that Australian Academy of Commerce (AAC) is unable to deliver an enrolled course in full, students will be offered a full refund of all the course moneys paid to date for this course within two weeks (10 business days) of the day the course ceased being provided.

Alternatively, students may be offered enrolment in an alternative course offered by AAC at no additional cost.

Students have the right to choose whether they would prefer a full refund, or to accept a place in another course. If students choose placement in another course, AAC will ask them to sign a document to indicate they accept the placement.

If AAC is unable to provide a refund or place students in an alternative course the Tuition Protection Scheme (TPS) will attempt to place students in suitable alternative courses or, if that is not possible, they will be eligible for a refund as calculated by the TPS Director.

## 8. Review of Fees

AAC reserves the right to review and adjust tuition and non-tuition fees as required. Any fee increases will only apply to future enrolments and cannot be imposed on current students unless explicitly stated and agreed upon in their original Written Agreement. Students who have prepaid tuition fees for their courses are protected under the Tuition Protection Service (TPS).

Fee increases will be communicated clearly to prospective students before they accept an offer or enrol. AAC will also ensure that updated course fees are reflected on the CRICOS register, marketing material and any publicly available documents.

To provide adequate notice, AAC will communicate fee changes at least 3 to 6 months before they take effect. The following measures will be implemented:

- Fee changes for future intakes will be introduced in a way that gives prospective students sufficient notice (e.g., at least one intake period in advance).
- CRICOS registration will be updated to reflect the new fee structure before the increased fees are charged.

## 9. Implementation

This policy is communicated through:

- AAC's website
- Pre-Enrolment Information Guides
- The Student Handbook
- Orientation sessions

All staff members receive training to ensure consistent implementation.



## Roles and Responsibilities

Role	Responsibility
CEO	Approves and oversees the policy and ensures regulatory alignment. Approve refund requests and oversee financial compliance.
Compliance Officer	Monitors and ensures compliance with all regulatory standards reporting requirements. Ensure refunds align with ESOS Act and Tuition Protection Scheme (TPS). Verify PRISMS records.
Student Services Officer (SSO)	Communicates fees and refund policies to students and supports their enquiries. Receive refund requests, notify students and update student records.
Students	Understand their rights and obligations in accordance with this policy. Ensure fees are paid and in a timely manner.

## Monitoring and Review

AAC will periodically review and update this policy to ensure compliance with legislative and regulatory requirements. The review process, includes evaluating course fees to ensure they remain competitive, transparent and aligned with market standards, Review outcomes, including any proposed fee adjustments or policy updates, are reported to senior management for approval and implementation.

## Version Control

Version	Date	Description	Approved by	Approval date	Author	Review date
V1.0	9 Dec 2024	New policy for AAC	CEO	17 Feb 2025	Compliance team	Dec 2025

## Policy and Document Information

<b>Author:</b>	Compliance team
<b>Policy owner:</b>	Compliance Officer
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