

# Fee and Refund Policy

## Purpose

Institute of Business and Management ensures that all applicants and students are fully aware of the fees and charges associated with the enrolment in a course. This policy also provides the guidelines for eligibility and assessment of refunds to the students.

## Scope

This policy applies to all current and prospective students.

## Objective

To ensure the protection of all fees and aim to provide clear and accessible information to students about fees, charges and refund guidelines prior to and throughout their enrolment and/or other involvement with the institute.

## Policy Details

Students seeking to enrol in a course with the institute are clearly advised of all fees and charges associated with the course, including the application fees, tuition fees, administration fees, materials fees and any other charges and conditions of refunds.

## Process and Procedure

### Fees and Charges

Students seeking to enrol in a course with the Institute of Business and Management are advised of all fees and charges associated with a course, including application fees, tuition fees, administration fees, materials fees and any other charges on the marketing materials such as website, Marketing Flyer and student Handbook.

The following fee information will be provided on the institute's website, in student handbook and in the Letter of Offer and Acceptance of Agreement to each student.

- The total amount of all required fees including application fees, tuition fees, administration fees, materials fees and any other charges that a student may incur dependent upon the situation (e.g. re-assessment fees, late payment fees).
- Payment terms, including the timing and amount of fees to be paid and any non-refundable deposit and administration fees.
- Any fees and charges for additional services.

### Fees in Advance

- The Institute of Business and Management collects fees in advance for services not yet provided to students at various intervals throughout the course in accordance with the payment schedule integrated with the Letter of Offer.

## **Fees and Refund arrangements**

### **Fee schedule**

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| Tuition fee                                    | Refer to course information section   |
| Application fee                                | \$250 (for changes to enrolment)  |
| Materials fee                                  | \$250   |
| Recognition of Prior Learning fee              | \$350 per unit  |
| Credit transfer fee                            | No charge   |
| Repeat unit fee                                | \$600 per unit  |
| Assessment resit fee (3 attempts) <sup>1</sup> | No charge   |
| Re-assessment fee (after 3 attempts)           | \$600 per unit*   |
| Bank Transfer fee                              | What the bank charges for the transfer  |
| Accommodation Services                         | Out sourced- contact institute for details  |
| Airport meeting                                | Out sourced- contact institute for details  |
| OSHC Medical Insurance                         | Check out <a href="http://www.oshcworldcare.com.au">www.oshcworldcare.com.au</a> for fees |

### **Refund arrangements**

If a visa is refused by the Australian Government

Where a prospective student is refused an initial student visa by the Australian Government a full refund of Tuition fees plus any materials fees paid will be made. In order to receive the refund students will have to provide authenticated evidence of the student visa refusal to the institute and attach this evidence to a completed refund application form which is available from the institute and can be sent by post, fax or email. The refund application must be used to apply for refunds and must be addressed to the CEO of the institute.

### **If the institute defaults on delivery of qualifications**

In the unlikely event that the institute is unable to deliver your course in full, you will be offered a refund of all the Tuition fees and materials fees you have paid to date. The refund will be paid to you within 2 weeks of the day on which the course ceased being provided.

Alternatively, you may be offered enrolment in a suitable course with alternative provider at no extra cost to you. You have the right to choose whether you would prefer a full refund of Tuition and materials fees, or to accept a place in suitable course with another provider. If you choose placement with another provider, you may need to sign a document to indicate that you accept the placement. If the institute is unable to provide a refund or place you in an alternative course our Tuition Protection Service (TPS) provided.

In the case of provider default there is no requirement for a student to lodge a refund application form as the institute will initiate payment of the refund.

### **If a student defaults on their written agreement**

If students want to withdraw from their course after fees have been paid then refunds will be made in accordance with the written agreement that the student signs with the institute. The written agreement will be sent to students who are accepted into a course and will not take effect until it is signed and dated by the applicant and received by the institute.

<sup>1</sup> Students are entitled to 3 assessment attempts for each assessment task. If the student is unsuccessful after 3 assessment attempts, they will be required to repeat the unit and **pay** the repeat unit fee. Students found to have cheated or plagiarised work may not be entitled to re-sit assessments, instead they may be required to repeat the unit and pay the repeat unit fee. More details are in the Student prospectus/relevant policy procedure which is available by sending your request to: [info@ibm.vic.edu.au](mailto:info@ibm.vic.edu.au)

## Cooling off period

Institute of Business and Management provides applicants a 7-day cooling off period. This means that if a student accepts an offer of a place and pays Institute of Business and Management relevant course fees before the course start date, and then changes their mind (for any reason), a full refund of course fees paid to date (minus the \$250 application fee) will be provided. Students must notify Institute of Business and Management in writing within 7 days of paying Institute of Business and Management any fees.

## Refund conditions

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| 1.  | Refund applications must be made in writing to the institute. The student refund application form, available from the institute, must be used as the written application. The institute will accept requests by phone, mail, fax or email to have the student refund application form sent to them. Refunds will be made within 28 days of receipt of a written application and will include a statement explaining how the refund was calculated. |  |
| <b>Definitions</b>  |  |  |
| Tuition fees:   | Fees paid by the student to Institute of Business and Management for training and assessment services provided by Institute of Business and Management. Tuition fees do not include any other fees e.g. materials fees, OSHC, enrolment fee, airport pick up fee etc.  |  |
| Materials fees:   | Fees paid by the student to Institute of Business and Management for course related materials but not limited to text books or IT resources.   |  |
| Application fees:   | Fee paid by the student to Institute of Business and Management for the costs of processing a student enrolment application.   |  |
| Administration Fee:   | Fee paid by the student to Institute of Business and Management for the costs of processing a student refund application.  |  |
| • Visa refused  | 100% refund of tuition fees  |  |
| • Student Default: Withdraw from the course after fees have been paid before commencement   | 100% refund of tuition fees  |  |
| • Withdrawals notified in writing and received by the institute on the commencement date or after the semester commences  | Refund of unused tuition fees less an administration charge of \$250.<br>**  |  |
| • Student breach of visa conditions, and suspension or cancellation of enrolment by the institute   | No refund of current semester tuition fees paid.   |  |
| <p><b>** If a student withdraws and has notified Institute of Business and Management (Victoria) on the commencement date or after the semester commences Institute of Business and Management (Victoria) will issue a refund of unused Tuition paid to date. Refunds will be calculated as follows:</b></p> <p>Tuition fee per week x number of weeks unused course the student has paid for at point of withdrawal<br/> <b>The weekly tuition fee for the course will be identified by calculating:</b></p> <p>Weekly Tuition fees = (Total Tuition fee/ number of calendar days in the course) X 7, roundup to the nearest whole dollar.</p> |  |  |

E.g. =  $(1000 / 140) \times 7 = \$ 50$

**The number of weeks of course that have been paid for but remain unused will be calculated as follows:**

The number of unused weeks = number of calendar days that have been paid but remained unused / 7

E.g. =  $90 / 7 = 12.857$ , rounded up to the nearest whole week = 13 weeks

Tuition fee of \$50 per week x 13 weeks unused course = \$650 refund paid to the student.

Any refunded amount will have an administration charge of \$250 deducted and any applicable transaction fees, bank charges and currency exchange fees, if they have been incurred before the day of default. Transaction fees, bank charges and currency exchange rates will be applied at the rate charged to the institute.

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| 2. | <p>In the unlikely event that the institute is unable to deliver your course in full, you will be offered a refund of all the Tuition and materials fees you have paid to date. The refund will be paid to you within 2 weeks of the day on which the course ceased being provided.</p> <p>Alternatively, you may be offered enrolment with a suitable alternative provider at no extra cost to you. You have the right to choose whether you would prefer a full refund of course and materials fees, or to accept a place with another provider.</p> <p>If you choose placement in another provider, you may need to sign a document to indicate that you accept the placement. If the institute is unable to provide a refund or place you in an alternative course our Tuition Protection Service (TPS) provided.</p> |
| 3. | Fees not listed in the refund section are not refundable  |
| 4. | <p>Prior to a student enrolling, fees may be altered without notice. Once a student has completed enrolment, fees will not be subject to change for the normal duration of the course. If a course length is extended by the student then any fee increases will be required to be paid for the extended component of the course.</p>   |

Full details of refund arrangements and conditions are on the Written Agreement that the student and the institute will sign once an application has been received, accepted by the institute and an offer made to the student. There is no obligation on the student or the institute until the Written Agreement is signed by all parties, funds have been cleared by the institute's bank and an official receipt is issued by the institute.

The written Agreement and the availability of complaints and appeals processes, does not remove the right of the student to take an action under Australia's consumer protection laws.

**Students are strongly advised to contact Institute of Business and Management (Victoria) with any questions they have about fees and refunds prior to submitting the application. Contact [info@ibm.vic.edu.au](mailto:info@ibm.vic.edu.au)**