

## **GUIDANCE FOR THE DEVELOPMENT OF A FEES PROTECTION POLICY FOR INTERNATIONAL STUDENT FEES PAID IN ADVANCE**

### **BACKGROUND**

The following information offers guidance when developing or reviewing an international student fees protection policy. Schools should fully consider their own context before adopting any or all the suggested elements of this document.

It is important to state that a schools' policies should be supported with relevant procedures to ensure consistency and transparency for important or complex actions relating to all policies. It is therefore very important for schools to develop policies from this document that reflect the context and operational characteristics of the school.

The following guidance offers suggested content and wording relating to a policy for the protection of international student fees paid in advance.

### **FEES PROTECTION POLICY GUIDANCE**

#### **Purpose**

This fees protection policy makes clear factors that will be considered to ensure that international student fees paid in advance are protected and can be made available in accordance with the school's refund policy. This policy should be read in conjunction with the Education (Pastoral Care of Tertiary and International Learners) Code of Practice 2021 (the Code).

#### **Fees Protection**

The school will ensure that its fee protection mechanisms and accounting procedures provide the following safeguards:

1. The school will ensure that funds from international students paid in advance are accounted for in such a way that individual student balances are clearly identified and monitored
2. The school will ensure that generally accepted accounting procedures are applied to international student fees paid in advance
3. The school will ensure that only those staff with appropriate authority will have access to international student funds paid in advance
4. The school will ensure that all international fees paid in advance shall be paid into the school's operating account or other account authorized by the Principal
5. The school will transfer fees paid in advance to revenues at appropriate intervals during the period of enrolment for each student
6. The school will ensure that it has sufficient funds available to meet any remaining international student fees paid in advance liability at any time.
7. The school will ensure that the operation of this fee protection policy is audited as part of the school's audit procedures.

#### **Review**

The school will review procedures relating to this policy as part of the annual self-review. The school will collect and record appropriate evidence of the review.

### **Reporting**

The staff member in charge of international education will report directly to the school Principal on the operation of the school's fees protection policy.