FEES POLICY

RATIONALE
Under the Articles of Association, the Board of Monte Sant’ Angelo Mercy College Limited is committed to the provision of Catholic educational services for girls. In order to meet this commitment it is the responsibility of the Board to ensure that sufficient funds are available to meet the present and future financial obligations of the College.

The major sources of funds are Government grants and fees charged for the provision of educational services.

PURPOSE
To set out the principles and guidelines under which the Principal, Director of Finance and Administration, and staff will administer the fees of the College.

PRINCIPLES AND PROCEDURES
1. Fees must be set at a level that provides sufficient funds, after deduction of Government grants, to allow the College to meet its objectives and to retain an adequate cash reserve to deal with short-term, adverse financial events.

2. Fees must be set at a level that allows the College’s activities to be sustained in the future as well as in the current year. This should ensure that the level of fees does not vary markedly from one year to the next, thereby providing parents/guardians with more certainty about the level of fees they can expect to incur over the period that students will spend at the College.

3. Fees should be allocated amongst parents/guardians based on:
   3.1 justice which means a fair sharing of the costs that the College incurs in providing educational services for each year;
   3.2 compassion which means deviating from the principle of equity in order to support those parents/guardians who, after initially meeting their obligations and, as a result of misadventure, no longer have sufficient financial resources to meet either all or part of their share of the fee burden; and
   3.3 sustaining the College’s activities in a commercial environment.

4. Remissions to the standard fees are clearly acceptable in order to assist parents/guardians in financial difficulty.

5. Discounts to the standard fees are acceptable in order, amongst other objectives, to provide incentives for parents/guardians to send more than one student to the College, to provide bursaries to gifted students, to provide for programmes such as the Pathways Program and to assist in meeting the College’s marketing goals.
6. **In accepting these principles, it must be recognised by the College community that to provide for discounts and remissions, the fees for other parents/guardians must be set at higher levels than would otherwise be necessary in order to preserve the College’s financial position.**

**PAYMENT OF FEES**

7. **The payment of fees will be carefully monitored.**

7.1 All College fees are payable in advance on the Fees Due Date. The College fees will be set out in a Statement of Fees issued before the commencement of each term. A discount applies to early payment if the Statement amount is paid in full before the Early Payment Discount Date which will be shown on the front of each Statement. If the fees are not paid by the Due Date, the College is entitled to recover from the family, by way of liquidated damages, an amount equal to the percentage, (which will be shown on the applicable Statement) of the overdue fees for each month (or part of a month) that payment is not made. If fees are not paid by the next Fees Due Date, the College reserves the right to refer the matter to a debt collection agency. If a family believes that they will be unable to pay the fees by the Due Date, they should contact the Finance Manager before the Due Date to discuss the matter.

7.2 Late payers will be promptly notified that they are in arrears.

7.3 If the parents/guardians do not commit to paying the arrears immediately, the parents/guardians will be asked to explain the reason for their inability to pay in a timely manner and their situations will be assessed against the criteria for remission of fees.

7.4 If they do not meet the criteria, the parents/guardians will be subject to the procedures governing the non-payment of fees.

7.5 Once a student has commenced at the College, the Principal must be given, in writing, a term’s notice of the withdrawal of a student. A term’s fees will be charged in lieu of notice.

**PROVISION OF INFORMATION ON FEE ISSUES**

8. **To ensure the efficient administration of the College’s Fees Policy, it is very important that the parents/guardians of both current and prospective students be kept fully informed about the major issues arising from the Fees Policy.**

At the time of enrolment, parents/guardians will be:

8.1 informed of the extent of the financial commitment to which they will be exposed for the time that a student will spend at the College. This commitment goes beyond the fees and extends to the expenses of non-compulsory, co-curricular activities in which the student will participate;

8.2 informed of the College’s Fees Policy with particular emphasis on the consequences of the failure to meet their obligations fully over the period that a student will spend at the College;

8.3 required to sign the Conditions of Enrolment which include an agreement to be severally and jointly responsible for the payment of all fees and charges relating to their daughter’s enrolment at the College;

8.4 offered advice regarding the ways they can meet their obligations in the future;

8.5 Parents/guardians will be kept regularly informed of major changes to the Fees Policy to assist them in managing their individual situations over time.
DISCOUNTS AND REMISSIONS

9. The extent of the total discounts and remissions which are to be given in any year will be decided by the Board as part of the annual fee setting exercise which takes place near the end of each calendar year. Payment on extended terms may be considered as an alternative to remission. The impact of this decision will be allowed for in the College’s annual budget process.

10. Where remissions are offered to parents/guardians suffering financial hardship, the Board will establish financial and other criteria to ensure that such remissions are provided on an equitable basis. These criteria will be designed to ensure that the most needy receive priority access to assistance.

11. The Board will also establish the means by which applications for remission are to be verified and monitored on an ongoing basis. It is acknowledged that this issue needs to be addressed with strict confidentiality and extreme sensitivity but it is imperative that, within the guiding principles set out earlier, a process is developed to ensure that the genuinely most needy receive priority access to assistance.

Principles will also be established to govern:

11.1 the need, if any, to differentiate between parents/guardians seeking remissions facing long-term difficulties as opposed to temporary difficulties and between parents/guardians seeking remission proposing to enrol students in the College for the first time compared with parents/guardians who already have students at the College;

11.2 the waiving of debts to a parent/guardian who dies after due consideration of the means available and the desirability to seek repayment of the debt from insurance proceeds or the estate;

11.3 the provision of counselling to parents/guardians regarding their options.

THE NON-PAYMENT OF FEES

12. A formal procedure has been established to monitor and resolve issues arising from the non-payment of fees in circumstances where a remission is not justified. Since the matter by this stage will have been through the procedure dealing with remissions, the Board wishes to stress that the matter can only be resolved on commercial terms using standard commercial processes to deal with outstanding liabilities.

This procedure involves:

12.1 a formal meeting between the parents/guardians, the Finance Manager, and other relevant officers of the College to assess the situation. At this meeting, parents/guardians will be given ample opportunity to put their case;

12.1.1 the preparation of a proposed scheme of arrangement by the Finance Manager to resolve the matter;

12.1.2 the parents/guardians will have the opportunity to accept or reject the proposal;

12.2 the Director, Finance and Administration will bring the proposal to the Finance Committee of the Board for review and recommendation to the Board;

12.2.1 if the Board accepts the proposal, the scheme of arrangement will be formally documented and come into effect on the agreed date; and,
12.2.2 should the parents/guardians reject the proposal or subsequent amendments required to obtain the Board's approval, a formal debt recovery process will be undertaken. At this point, the Board also reserves the right to remove the student from the College at an appropriate point in the academic year, particularly in cases where parents/guardians who have the financial capability to meet commitments deliberately choose not to do so.

13. The Board wishes to stress that it is entirely responsible for the operation of the Fees Policy and will be the final arbiter in all cases. The Board is committed to dealing with the issues of fees under the principles set out earlier whereby the competing values of justice and compassion must be balanced against the need to sustain the College in the longer term.

14. The Board is also committed to communicating extensively with parents/guardians regarding the Fees Policy in view of its crucial importance to the College meeting its financial objectives. In turn, it seeks the support of the entire College community for the Fees Policy.