



Official Debtor Policy

Payment of College Fees

College accounts are usually issued at least 10 calendar days prior to commencement of each school term with term fees payable by the due date stipulated on that statement. The College's published Fee List also advises the planned due dates for the payment of fees.

In accordance with the College's Enrolment Agreement, accounts which remain unpaid for more than 7 days from the due date for payment will begin to accrue interest on the daily unpaid balance until paid in full.

Interest will be charged at the prevailing published rate of the National Australia Bank for commercial overdrafts on the date that the interest charge is levied on the account by the College. All current and future families are to be informed of this Policy.

After 7 days

If an account is overdue for payment by 7 calendar days a reminder letter will be issued. The letter will invite the family to contact the College if they are experiencing financial difficulty and will also remind the family that a \$55 (inc GST) administration charge (as specified in the College's Enrolment Agreement) may be charged if the account remains unpaid beyond a further 7 days. A copy of this Policy is to accompany reminder letter.

After 14 days

At 14 calendar days, a second reminder letter will be sent, with a copy of the statement to accompany this letter confirming that a \$55 (inc GST) administration fee has been charged and again stating that an interest charge will be applied effective from the original due date, if the account remains unpaid beyond a further 7 days. A courtesy call will be made 3 working days after the letter has been sent asking if reminder letter has been received.

After 21 days

If no mutually agreed commitment from the debtor to make payment within 7 days, then a third reminder letter will be sent together with a copy of the statement showing the interest backdated to the original due date. A courtesy call will be made 3 working days after the letter has been sent asking if reminder letter has been received.

After 28 days

If the account remains unpaid, or without an agreed payment plan, after 28 calendar days debtors will be sent a fourth reminder letter by Registered Post requesting the account be paid in full within 7 calendar days and advising that if payment is not received, or a payment plan mutually agreed, then the College may (without prejudice to any other remedy) terminate the College's Enrolment Agreement by notice in writing to the debtors and may exclude the student/s concerned from the College and all its facilities from the date of the notice.

After 35 days

If the account remains unpaid after 7 days of receiving the fourth and final letter (overdue by 35 calendar days), the College will refer the debt to the College's debt collection agency or take any other action including legal remedies to recover the debt without further notice to the debtor. A letter will be sent by registered post advising what action is being taken.

After 42 days

If the account remains unpaid for more than 42 days from the due date for payment the College may (without prejudice to any other remedy) terminate this Agreement by notice in writing to the parents and may exclude the Student from the College and all its facilities from the date of the notice.

Arrangements

When a payment schedule is agreed between the College and the debtor, the terms and conditions will be formalised in writing. If the debtor fails to comply with the payment schedule then the College may at its discretion refer the debt to the College's debt collection agency or take/resume any other legal action to recover the debt without further notice to the debtor.

Approved: General Manager, Finance and Administration 4 November 2013. Updated 10 July 2014.