



Student Fees and Refund Procedure

Purpose

This procedure details how the Victorian School of Commerce (VSC) deals with student fees, refunds, assessment and payment of full or partial refunds. VSC ensures that the procedures for international and domestic students for paying their fees and applying for a refund are equitable and comply with government regulations.

Scope

The Student Fees and Refund Procedure applies to all the operations of VSC in the provision of higher education, all students and all staff, Board and Committee members who are responsible for these operations, in particular management of fees.

Definitions

Cancellation – refers to the cancellation of any course or unit by VSC, or the withdrawal of a student from a unit or course because of a breach of any condition in this policy, its related procedure, the Letter of Offer, Student Agreement or Terms and Conditions entered into at the time of applying to study at VSC. Cancellation will automatically invoke the Student Fees and Refund policy and procedure.

Census Date – The date in a relevant semester at which enrolment is considered to be finalised. Students must pay the fees by this date and if not, the student's enrolment may be cancelled. In case of student withdrawal after the Census Date, students are liable for the financial costs associated with this unit.

Deferment – refers to when a student postpones study prior to commencement and after the offer of a place has been made by VSC.

Domestic student – Australian citizens, New Zealand citizens, or holders of an Australian permanent visa (all categories of permanent resident visa holders including Humanitarian Visas).

International Student: A student studying in Australia on an international student visa.

Overseas Student Health Cover – a requirement of the Australian Government by which all overseas students in Australia on an international student visa are covered by Overseas Student Health Cover (OSHC) for the duration of their visa. If the student has family with them, they must have the compulsory family cover.

Terms and Conditions – means the Terms and Conditions that a student agreed to upon applying to study with VSC.

Withdrawal – refers to when a student ceases their registration in a course or unit after they accept their Letter of Offer.



Procedure

Fees Payment

Fees must be paid by students by the date prescribed in the *Student Fees and Refund Policy*. Failure to do so may result in penalty. The fee payment can be made by any of the following options:

- Debit or Credit Card: students may pay the fees using their debit or credit card.
- Telegraphic Transfer: students may pay the fees using Telegraphic Transfer by including their student ID number and transferring a copy of their receipt to admin@thevsc.com.au
- Internet Banking: students may pay the fees through internet banking by including their student ID number and allowing two business days for payment to be processed.
- BPAY: students may pay the fees through BPAY by using the BPAY reference number provided by VSC and allowing two business days for payment to be processed.
- Bank Deposit: students may pay the fees through bank deposit by including their student ID number and transferring a copy of their receipt to admin@thevsc.com.au

Fee Changes and Notice

As per usual VSC practice in relation to informing students of any material change in VSC operations, students will be given three (3) month's advance notice for any course fee changes. This information will be directly sent to students by email, updated in the Student Handbook/s and will be available in the VSC website.

Application for a Refund

All refund requests from the students must be made using the following forms:

- Application for Refund Form
- Application for Withdrawal Form

When applying for a refund, students must ensure that they attach all relevant documentation as listed in the application form. The student must sign both forms and submit to a management staff member at VSC either in person, by mail to campus administration staff or by email to: admin@thevsc.com.au. If forms are not signed the application may not be considered. Student's contact details including phone number and correct email must be included.

Requests for withdrawal or refunds must be made (for Domestic Students) before the Census Date or within 14 business days of an event that is the cause of the request or that qualifies a student for a refund.

International Students are required to comply with the Student Letter of Offer and Student Agreement in addition to the Terms and Condition of study. ***In summary, where a student withdraws earlier than 28 days before the commencement date of any given semester they are entitled to 50% of the fees paid in advance. Any withdrawal after this time will not result in any refund of tuition fees.***



Assessment of Refunds

VSC will use the date on which the written application is received as the date used for the calculation of a refund, not the date on the application letter.

In the case of the application being considered for Special Circumstances the student must submit:

- Application for Withdrawal Form
- Application for Refund Form
- A written statement addressing the reasons for the application for Special Circumstances
- Supporting evidence (e.g., medical certificate, psychologist report, death certificate, letter from the Department of Home Affairs) and/or Statutory Declarations

Assessment will be made for the student by the Finance Officer to ascertain if they meet the conditions where a refund will be paid (See *Student Fees and Refund Policy*).

Decision

Students will be notified in writing of the decision of their refund application within 14 business days of receipt of the application.

Payment of Refunds for Domestic Students

Normally refunds will be paid within 20 business days of the receipt of the *Application for Withdrawal* or *Application for Refund Forms*. If, however, the application form is incomplete or does not have the documentation and evidence attached, the refund process may take longer because of delays in processing the information.

Approved funds will be repaid:

- According to Australian banking regulations, if paid by credit card the funds will be refunded to the nominated bank account through Electronic Funds transfer (EFT). These transfers may take up to 7 business days to be processed by the bank.
- If a person other than the student entered into the contract with VSC the funds will be repaid to that person, unless they give written instruction for it to be otherwise.

VSC will pay the refunds in Australian dollars to the applicant's bank account if they had been received in cash, unless the student requests in writing for it to be otherwise.

In the case of a currency other than the Australian dollars being requested, the student will be expected to pay the exchange rate fees as charged by the bank of either party. VSC will deduct this fee from the refund. The exchange rate will be the rate that is offered on the day of transfer by VSC's bank.

A statement of refunds, outlining how the refund was calculated will be given to the student, or in the case of a cancellation fee, how this was applied.



Payment of refunds for International Students

Normally refunds will be paid within 20 business days of the receipt of the *Application for Withdrawal* or *Application for Refund Forms*. If, however, the application form is incomplete or does not have the documentation and evidence attached, the refund process may take longer because of delays in processing the information.

Approved funds will be repaid:

- According to Australian banking regulations, if paid by credit card the fund will be refunded to the nominated bank account through Electronic Funds Transfer (EFT). These transfers may take up to 7 business days to be processed by the bank.
- If a person other than the student entered into the contract with VSC the funds will be repaid to that person, unless alternate written instructions are given.

Australian legislation does not allow for a refund to be paid to an agent.

VSC will pay refunds in Australian dollars to the applicant's bank account unless the student requests in writing otherwise.

In the case of a currency other than the Australian dollars being requested, the student will be expected to pay the exchange rate fees as charged by the bank of either party. VSC will deduct this fee from the refund. The exchange rate will be the rate that is offered on the day of transfer by VSC's bank.

VSC will make the refunds within 4 weeks after receipt of the written application in accordance with the ESOS Act.

Students will receive a Statement of Refund which will explain how the calculations were made and where applicable a cancellation fee was applied.

The transaction will be recorded in the Student Management Database by the Finance Officer.

Overseas Student Health Cover

As per Australian legislation, International students are required to take out Overseas Student Health Cover (OSHC). In accordance with the ESOS Act, students are responsible for contacting the OSHC Provider directly to apply for the OSHC refund.

In making the application student must provide all relevant information including:

- Full name
- Date of Birth
- OSHC membership Number
- Reasons for their application for the refund and/
- Evidence of transferring to another education provider or their departure date from Australia.



Appeals

In the case of a student not being satisfied with the decision made relating to the refund application, they may apply in writing for a review of their case to the Student Services Office. Review application must be made within 28 business days of receiving the notice. They must again provide supporting evidence with their appeal.

If a student is unsatisfied with the reviewed decision, they can then apply to the Board of Directors for review as set out in the *Student Complaints and Appeals Policy* and *Student Complaints and Appeals Procedure*.

Related policy instruments

Aboriginal and Torres Strait Islander Peoples Policy

Academic Documentation and Graduation Policy

Academic Progression and At-Risk Policy

Academic Progression and At-Risk Procedure

Admissions Policy

Admissions Procedure

Credit and Recognition of Prior Learning Policy

Credit and Recognition of Prior Learning Procedure

Enrolment Policy

Equity and Diversity Policy

Marketing and Student Recruitment Policy

Records and Information Management Policy

Student Fees and Refund Policy

Student Handbook

Student Complaints and Appeals Policy

Student Complaints and Appeals Procedure

Student Orientation Policy

Student Orientation Procedure

Student Wellbeing and Support Policy

Student Wellbeing and Support Procedure

Related documents and legislation

Higher Education Support Act 2003

Higher Education Support Legislation Amendment Bill 2017

Higher Education Provider Guidelines 2012

Higher Education Standards Framework (Threshold Standards) 2021

Education Services of Overseas Students (ESOS) Act 2000



Administration

Revision History

Version	Approval date	Approval body	Review date
0.1	11/06/2019	Board of Directors	
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1.1	02/05/2023	Board of Director	01/05/2024