

Policy 017: Finance Policy

1. Purpose and Scope

- 1.1 This policy outlines the arrangements for collection of student fees and charges, refunds and compensation. It covers sanctions which may be used in relation to students with overdue debts and is designed to ensure that all students are treated fairly and equitably.

2. Policy Statement

Tuition fee charges

2.1 The amount that students will pay in respect of tuition fees is dependent on the course that they wish to study. Full-time two-year accelerated degrees are charged at the equivalent of 180 credits per annum, and three-year traditional delivery degree is charged at 120 credits per annum. Any credit taken above this amount will incur charges at the prevailing credit point rate. The first year of the degree including Foundation Year is considered to have a notional credit value of 120 credits.

2.2 Tuition fees for each year of study are indicated in the offer of study letter sent from Admissions. Further details relating to payment schedules are clarified in the ACM Contract.

2.3 Once a student has enrolled they are responsible for the payment of their tuition fees and any other associated charges as per the terms and conditions of the ACM Contract, including any amounts due from third parties which are not paid. Non-payment of fees is outlined in 2.26 Debt Policy.

2.4 ACM reserves the right to reassess any student's tuition fee liability should new information come to light that may affect the original assessment.

Tuition Fee payment types.

2.5 There are three tuition fee payment types:

- (a) Fully funded by student loan - a student loan is available to cover the full tuition fee;
- (b) Part-funded by student loan, and part self-financing - student loan only covers part of the tuition fee and student is required to self-fund a 'top-up' element.
- (c) Fully self-financing - student is not eligible for student loan (i.e. ELQ – see below), or opts to self-fund the full tuition fee.

Equivalent or Lower Qualification (ELQ)

2.6 ELQ refers to government funding for students who are studying for a qualification that is the same level or lower than a qualification that they have already studied, and where the student has been withdrawn from another HEI or other HE Provider.

2.7 If a student is a UK/EU student and returning to study a second undergraduate degree at

the same or lower level as one they have taken previously, they are unlikely to be eligible for a fee loan from Student Finance England (SFE).

Tuition Fee Liability

2.8 Students (or their parents or legal guardians for those students under the age of 18) become liable **14 days after course commencement (i.e. on Day 15)**. This would usually mean that liability commences on the Monday, two weeks after the Monday of Induction Week.

2.9 These fees cover registration, tuition, and entrance to examinations. Note, the fees do not include those for graduation, which are payable to the awarding university.

ACM offers students the facility to pay their full fee in instalments. Students must be aware of instalment payment dates, which are detailed on the ACM Contract sent to each student following acceptance onto a programme of study.

Even where fees are payable by a third party, students remain personally liable to ACM for fees notified to them.

2.10 If a student is a UK/EU Undergraduate student they are responsible for ensuring that their application for financing from Student Finance England (SFE) is made before the start of the academic year. Students must also ensure that any requests for further documentation and or information are complied with as soon as possible. Applications can be made on-line at <https://www.gov.uk/student-finance>.

2.11 If a student is not in attendance at relevant confirmation of attendance dates they will not be eligible for Government funding and so become personally responsible and liable for any fees due.

2.12 If an employer or organisation is paying a student's tuition fees they will need to provide evidence of this in writing in line with the payment deadlines above. A purchase order (as provided by a Sponsor) containing the student's details including the student ID and the value of the sponsors' contribution should be emailed to **studentfinance@acm.ac.uk**

2.13 ACM reserves the right to reject sponsorship purchase orders or letters if they are not original documents, do not contain the correct information, or if they are found not to be issued by a recognisable third party organisation. All invoices issued by ACM must be settled in full within 30 days. If invoices are not paid in accordance with these terms the debt will revert directly to the student.

2.14 If fees are being paid by a relative or friend this is not considered as a formal sponsorship by ACM. In this instance a student will be regarded as self-financing.

Fee Liability and Change of Circumstances

2.15 Tuition fee charges, for any self-financed element of tuition fees, are determined on the basis of enrolment status and not actual attendance. This means that should a student stop

attending, but has not formally withdrawn or taken an interruption of studies, they will be liable for self-financed tuition fees until the point in time that they officially notify ACM.

2.16 If a student decides to withdraw from a course they must notify the relevant Programme Manager in writing of their decision. In the absence of written notification of withdrawal a student shall be assumed to be in attendance and as such liable for the payment of tuition fees for the academic year.

2.17 It is important that students are made aware of the financial implications of withdrawing during the academic year, during any correspondence, conversations or meetings.

2.18 In the matter of the recovery of the student loan element of the Total Programme Fee (for students in receipt of a student loan), ACM will charge the student 25% of the annual tuition fee if the student withdraws during Term 1, 50% if they withdraw during Term 2, and 100% if they withdraw during Term 3.

Withdrawals: Undergraduate (full-time) programmes

Confirmed Withdrawal Date	Fee liability
Up to & including 14 days after the Autumn term commences	0%
On or after 15 days from the first day of the Autumn term	25%
On or after the first day of the Spring term	50%
On or after the first day of the Summer term	100%

Please note:

- The above policy applies if you are studying on a full-time undergraduate programme, where the tuition fee charge is for the whole programme rather than individual modules and the programme has standard start dates.
- If you are paying your tuition fees via a loan from the Student Loan Company (SLC), your withdrawal date will be reported to the SLC and your Tuition Fee Loan (& Maintenance if received) will be adjusted accordingly to reflect the correct liability and any interest accrued.
- The first day of Autumn, Spring and Summer term refers to the first date of your programme which for most, but not all, will be the same as the published term dates.

2.19 ACM follows the guidance of Student Finance England, which administers student loans on behalf of the Government. Information on this can be found on the Student Finance England website <http://www.practitioners.slc.co.uk/policy/>

2.20 In the matter of the recovery of the outstanding programme fees over and above those covered by the student loan, ACM will consider each student on a case-by-case basis. The options which may be applied in each case are:

- Fee remission, where students are permitted a part or full tuition fee waiver;
- Charge for the outstanding fee amount for year one of the programme;

2.21 In the matter of the recovery of the outstanding programme fees for the Total Programme Fee (for students who are fully self-financing their programme), ACM will consider each student on a case-by-case basis. The options which may be applied in each case are:

- Fee remission, where students are permitted a part or full tuition fee waiver;
- Charge the Programme Fee for the current academic year of the programme;

Interruption and Temporary withdrawals

2.22 The withdrawal process specified above also applies to students who choose to interrupt their studies or whose studies are terminated.

2.23 Where payment has been made in excess of the tuition fee charged (including non-refundable deposits) overpayment refunds will be considered on a case-by-case basis.

2.24 If a student interrupts their studies, their tuition fees liability will be treated as a withdrawal and as outlined in 2.18, 2.20 and 2.21

Fee waivers, Scholarships and Bursaries

2.25 ACM offers fee waivers, scholarships and bursaries, at the commencement of each Academic Year. Details of these can be found on ACM's website (<https://www.acm.ac.uk/scholarships/>) or via separate communication. Please refer to the relevant terms and conditions for these.

Debt policy and procedures

2.26 If a student fails to pay their tuition fees or any other charges on time various services including access to tutorials, rehearsal space/studio bookings, and career development services will be withdrawn and their enrolment terminated

2.27 If a student is unable to pay any fees or charges by the appropriate due date, they should contact ACM at the earliest opportunity, as they may be able to help. ACM will be sympathetic and assist where we can. The Student Finance Team will be able to give advice on sources of funding available.

2.28 If the financial circumstances of a student change after they start their course then ACM may be able to agree a bespoke instalment plan. To find out more please contact the Student Finance team:

- in person at the Student Services Hub
- by email at studentfinance@acm.ac.uk
- by telephone on 01483 500800 option 3

Please note that documentary evidence to support a request will be required before it can be considered.

Returning students with debt

2.33 Students with outstanding debts from a previous academic year are not permitted to re-enrol. All debts must be paid in full before a student is able to return to undertake another year of study.

External debt collection agencies

2.34 ACM reserves the right to refer debt in respect of any former student to an external debt collection for recovery.

Refunds

Student Loans Company (SLC) payments

2.35 Where fees have been paid by the Student Loan Company any refunds due will be paid to the Student Loans Company thereby reducing the value of the loan.

2.36 When students have confirmed their fee liability with ACM they should log in to their Student Finance England account and reduce the amount of funding required, if applicable, their tuition fee loan at: <https://www.gov.uk/student-finance-register-login>

Refunds: Complaint Remedies

2.37 Where a student submits an appeal or complaint, requesting a refund or compensation, it should be noted that financial compensation may not always be an appropriate response or agreed remedy when addressing a complaint or appeal. Alternatives to financial compensation might include an apology or goodwill gesture, or an offer of alternative learning methods if the course cannot be delivered in the way it was originally intended.

2.38 A **refund** relates to the repayment of sums paid by a student to ACM or an appropriate reduction in the amount of sums owed in future by the student to ACM. This could include tuition fees, other course costs, or accommodation costs.

2.39 **Compensation** will relate to some other recognisable loss suffered by the student. This normally falls into two categories, either: (a) recompensing the student for out-of-pocket expenses they have incurred for a scheduled activity that did not take place, which were paid to someone other than ACM (such as travel costs) or (b) an amount to recompense for material disadvantage to the student arising from a failure by ACM to discharge their duties appropriately.

2.40 Students should be referred to ACM's Student Complaint Policy and ACM's Academic Appeals policy for in depth information relating to Appeals and Complaints.

Refunds: Withdrawals

2.41 Students who wish to withdraw from their programme/course or interrupt their studies must submit a *Withdrawal from Studies* form. The decision to withdraw must have been discussed and agreed with the relevant Programme Manager and approved by the Group

Head of Education in writing by signing the *Withdrawal from Studies* form.

2.42 Students may claim for a refund if they withdraw from study at ACM before completion of their programme of study but after paying some or all of their tuition fees, in accordance with the student funding liability periods. Students should refer to their terms and conditions and student contract for details relating to liability periods. Students will usually be liable for any fees for any study block for which they have attended or participated.

2.43 Refunds may, and can only be applied for once the withdrawal process has been completed and any refund of tuition fees will take effect from the date the *Withdrawal from Studies* form is authorised.

2.44 In accordance with UK anti-money laundering laws, refunds can only be made to the person who originally paid the fee. In some cases, this will mean that the refund will be paid to someone other than the student, such as a parent/guardian/sponsor. If payment was split between more than one payee, any refund will be made in the same proportion as the original split.

2.45 Refunds will not be made in cash or by banker's draft.

Anti money laundering regulations

2.46 ACM will not accept any payment from persons or organisations unless they relate to a valid charge, levied or impending. This is to comply with UK Money Laundering regulations. Any suspicious payments and or refund requests may be reported to the appropriate regulating body.

Library Charges, Materials and Other Equipment

2.47 Students using the Library and/or borrowing equipment have an obligation to respect the rights of others by returning library and other equipment on time. To encourage this, fines may be charged on items that are returned late.

Contacting ACM Finance

2.48 Students may find it necessary to contact somebody regarding their financial account. Please see the table below for contact details:

Reason	Email Address	Telephone Number	Visitor Opening Times
Make a payment in person	n/a	n/a	n/a

Make a payment by telephone	n/a	01483 500800	n/a
Problem paying online	Studentfinance@acm.ac.uk	01483 500800	On appointment request
Make a payment by international bank transfer	Studentfinance@acm.ac.uk	01483 500800	On appointment request
Request a refund	Studentfinance@acm.ac.uk	01483 500800	On appointment request
I cannot pay my fees on time	Studentfinance@acm.ac.uk	01483 500800	On appointment request
Fee query or dispute	Studentfinance@acm.ac.uk	01483 500800	On appointment request
Not sure who to contact?	Studentfinance@acm.ac.uk	01483 500800	On appointment request

Other fees

2.49 Programme fees do not include any possible payments for graduation, which are payable to relevant third party organisations who may offer Graduation Attire or photographic/videographic services.

3. Responsible Parties

3.1 The policy lead is responsible for the cyclical monitoring and review of the policy in liaison with the Quality Assurance and Enhancement Manager. The Finance Policy lead is:

- Finance Director

3.2 Decisions and appropriate actions in support of the implementation of the Policy will be authorised by the following designated staff:

- Finance Director
- Group Head of Education
- Education Strategist
- Director of Strategy and Innovation
- Head of Quality and Student Experience
- Director of MIS

4. Reference Points

4.1 Internal:

- Student Grievance and Complaints Policy
- Academic Appeal Policy
- Data Protection and Access Policy

4.2 External:

- QAA Quality Code, Chapter C: Information about Higher Education provision
- The Competition and Markets Authority (CMA)
- Middlesex University Regulations 2017 - 2018: Student Finance Regulations
- Falmouth University Fees Policy 2017 - 2018

5. Date of Approval and Next Review

Version: 2.1

Approved on: 23 May 2018

Approved by: Executive Council

Next Review: 01 Aug 2019