INSTITUTE OF MANAGEMENT AND TRADE

Fees, Charges and Refund Policy and Procedure

This policy and procedure explain the process for establishing and collecting fees and charges from students, the protection processes for fees collected whilst the student is enrolled at Institute of Management and Trade (IOMT), and the refund arrangements available to students. This policy ensures transparency in fee collection, refunds and financial management for all students of IOMT. It aligns with the Standards for Registered Training Organisations 2025 (including the Compliance Requirements relating to the protection of prepaid fees), the Education Services for Overseas Students (ESOS) Act 2000, and Australian Consumer Law, which together ensure the fair, transparent and ethical treatment of students.

Applicants must agree to the terms and conditions of enrolment as provided within the Written Agreement and Acceptance of Offer and pay the required fees upon signing the agreement prior to training commencing. Failure to pay the tuition fee is a breach of the Written Agreement and Acceptance of Offer and may result in the enrolment being cancelled.

Student tuition fees collected prior to their course commencing will be held in a separate holding account and not transferred to the general account until the course commences.

The balance of the holding account at any time will represent:

1. Tuition and materials fees collected from applicants who have signed an agreement but not yet commenced; and
2. Tuition fees collected from students who have commenced their course but have yet to commence one or more study periods.

Tuition fees do not cover excursion activities. Students will be required to pay excursion costs in addition to tuition fees. Students must pay fees as agreed to in the enrolment contract.

All applicants that have paid a deposit are entitled to a 3-day cooling-off period, with a full refund of the initial deposit.

Procedure – Notification and Collection of Fees

Please note: Under the ESOS Act and the Tuition Protection Service (TPS) requirements, IOMT will not collect in excess of 50% of the total tuition payable prior to commencement of the course. While IOMT cannot require students to pay more than 50% up front, it can accept more than 50% of tuition fees before a course starts if the student, or the person responsible for paying the fees, chooses to pay more.

**Tuition fee is inclusive of a non-refundable application fee of AUD 250.00.*

Procedure – Payment of Fees

Fees are to be paid by cash, direct bank deposit or credit card. IOMT accepts VISA, MasterCard and AMEX credit cards only. A 2.5% credit card fee applies with credit card payments via VISA and MasterCard, and 3.5% for payments made via AMEX credit cards. Failure to pay tuition costs is a breach of the student's agreement and may result in the enrolment being cancelled.

The RTO Manager provides the CEO with monthly reports of outstanding tuition fees. The RTO Manager contacts the students (or requests the agent to make contact if the student has not commenced their course) and ascertains the reason for the outstanding debt.

The RTO Manager may:

1. Provide additional time for the student to pay where a student is experiencing hardship; OR
2. Cancel the student's enrolment if the fees are not paid within two weeks of signing the agreement.

Payment Plans (Monthly Instalments)

To make fees easier to manage, IOMT offers eligible students an approved monthly instalment payment plan. The plan is set out in a written payment plan schedule that forms part of the student's enrolment agreement. Approval of a payment plan does not reduce the total fees payable and does not remove the student's obligation to pay by the due dates.

Instalment due dates and grace period. Each monthly instalment is due on the 1st of the month. A 10-day grace period applies, so an instalment paid on or before the 10th of the month is treated as paid on time.

Late payment fees (charged per instalment). Where an instalment is not paid within the grace period, the following late payment fees apply to that instalment:

- $50 where the instalment is paid after the 10th but on or before the last day of the same due month.
- $100 once the instalment becomes overdue into the following month.
- A further $100 for each additional month the instalment remains unpaid (for example: $100 when one month overdue, $200 when two months overdue, $300 when three months overdue, and so on).

Worked example: An instalment due on 1 March that is paid on 14 March incurs a $50 late fee. If it is still unpaid on 1 April it becomes $100; if still unpaid on 1 May it becomes $200, and so on until the instalment (plus accrued late fees) is paid in full.

Late payment fees apply per instalment and are in addition to the outstanding instalment amount. Continued non-payment of instalments is managed under the 'Late Payment of Fees' process set out later in this policy, and may result in a late payment warning, referral to a debt collection agency, cancellation of enrolment, and reporting to the Department of Home Affairs. The CEO may grant an extension and/or waive late fees where the student provides evidence of extenuating circumstances or hardship.

Other Course Fees that may be Incurred (Non-tuition)

RPL (non-refundable)	$250 per unit (subject)
Re-enrolment Fee[1]	$250 (non-refundable)
Administration Fee	Administration fee is calculated as 5% of the amount paid or $500, whichever is the lesser
Credit Transfer	No charge
Re-assessment Fees	$350.00 per unit
PPE (Personal Protective Equipment) kit	Separate / additional charge – amount varies according to the course enrolled in
Re-issue of a Certificate or Statement of Attainment	$150 per certificate or statement of attainment or Record of Results
Any fees paid by credit card will incur a credit card surcharge	VISA and MasterCard – 2.5%; AMEX – 3.5%
Late payment fee – monthly instalment plans (charged per instalment)	$50 where an instalment is paid after the 10th but on or before the last day of the due month; $100 once the instalment becomes overdue into the following month, increasing by a further $100 for each additional month the instalment remains unpaid
Debt collection / recovery costs	Costs, commissions and fees charged by the external debt collection agency (and any legal costs of recovery) are payable by the student in addition to – i.e. on top of – the debt owed to IOMT

Bank charges on processing refund payments such as Telegraphic Transfer or draft fees will be deducted from any refund	Maximum bank fee of $40

[1] Re-enrolment fee is charged where a student's enrolment is cancelled because of the student's actions. Where academic progress is not maintained by the student and he/she needs to extend his/her CoE to complete the qualification, the re-enrolment fee is charged in addition to re-assessment fees for the units to be completed.

A re-assessment fee of $350 per unit is charged where a student fails a unit as a result of absence from a scheduled assessment, submission of an incomplete assessment, or failure to demonstrate competency after 3 consecutive assessment attempts. Re-assessment fee charges are also subject to the CEO's discretion.

Personal Protective Equipment (PPE) kit charges are separate from, and additional to, tuition fees, and the amount varies according to the course the student is enrolled in. Where a PPE kit is required for a course, the applicable charge will be advised to the student and must be paid in accordance with the enrolment contract. PPE kits provided to the student after course commencement are non-refundable.

Information on any excursion fees (if applicable) will be provided to students during the course by their Trainer/Assessor. Excursion fees are based upon the shared costs of transport and any individual's entry/admittance fees. Students are required to arrange their own meals during an excursion unless covered by entry/admittance fees. Excursion fees are paid to student administration prior to the date of the excursion. Failure to pay excursion fees by the due date will result in the student forfeiting their reserved place on the excursion.

RPL assessment fees and the fee to re-issue a Certificate or Statement of Attainment are paid on application.

The Administration Fee is associated with withdrawal of enrolment prior to course commencement. The administration fee is calculated as 5% of the amount paid or $500, whichever is the lesser. The fee is deducted from the total tuition paid, and the unused tuition fees for any future terms will be refunded.

Fee Protection

IOMT protects prepaid fees in accordance with the **Standards for RTOs 2025 – Compliance Requirements, Standard 7, Clause 7.3 ("Protecting prepaid fees by learners") and Schedule 6 (Requirements for Fee Protection)**, together with the fee-protection provisions of the ESOS Act 2000.

- Where IOMT requires (directly or through a third party) a prospective or current student to prepay fees in excess of a total of $1,500 (the threshold prepaid fee amount), IOMT will meet the requirements for fee protection set out in Schedule 6 of the Compliance Requirements. Prepaid fees include all fees a student is required to pay, including enrolment, tuition, materials and any other mandatory fee component for the course.
- As a CRICOS-registered provider, IOMT must satisfy **both** Clause 7.3 and the Tuition Protection Service (TPS) requirements under the ESOS Act. Under the TPS, IOMT will not require an overseas student to prepay more than 50% of the total tuition fees before the course commences (a student who chooses to pay more may do so). This 50% limit applies even where 50% of the course fees would be less than the $1,500 threshold.
- International students must pay the initial deposit fees for the enrolment prior to the course commencing.
- All fees are to be deposited directly into IOMT's holding account. All tuition fees are to remain in this account until the student has commenced study with IOMT.
- On course commencement, IOMT will transfer enrolment fees from the holding account to the general account.
- All remaining enrolment fees paid prior to the commencement of each study period are paid directly into the general account.

Refund Policy – Conditions and Processes

A refund of fees will only be granted in accordance with the refund policy set out below.

Any student wishing to apply for a refund must submit a completed 'Refund Application Form' to Student Administration. The application form can be accessed via:

- IOMT reception; or
- IOMT's website.

All refund applications are to be assessed by the Administration Manager, and applications are processed within twenty (20) working days of the application and evidence of documentation being received. The student will need to supply, in writing, the nominated method of reimbursement. Refunds are accompanied by a statement outlining the total refunded amount.

Note:

1. Refund applications after course commencement relate only to Tuition Fees. Tuition fees and Material fees are specified in the Enrolment Acceptance Agreement.
2. IOMT is not able to provide any refunds for fees paid to third parties, such as health insurance or fees paid directly to an education agent.
3. Where the student breaches IOMT's policies and procedures, no refund is payable.
4. Students cannot apply for a refund where there is a default on payment of tuition and material fees.
5. Payment of a refund application cancels a student's enrolment.

Full Refunds

IOMT will make a refund of course fees paid in the following circumstances:

In the event that a student's initial visa (prior to landing in Australia) is not granted, a full refund of fees received by IOMT will be issued to the student, less the Application fee and the Administration Fee. The administration fee is calculated as 5% of the amount paid or $500, whichever is the lesser.

Note: Without proof of refusal from the Department of Home Affairs, NO refund will be granted.

IOMT does not commence or ceases delivery of a course

IOMT reserves the right to cancel or postpone any course prior to its scheduled commencement date, should it be necessary.

If IOMT does not commence a course on the due date, a full refund of tuition fees paid will be made within 20 working days of the specified starting date, in accordance with the refund provisions of the ESOS Act. Fees may be transferred to an alternative enrolment where the student agrees.

Where IOMT is unable to complete the course due to unforeseen circumstances, any 'unused tuition' fees are to be refunded to the student.

Where there is an instance of provider default in the above circumstances, IOMT may arrange for another course, or part of a course, to be provided to students at no (extra) cost as an alternative to refunding course money. Where the student agrees to this arrangement, IOMT will not be liable to refund the money owed for the original enrolment.

Tuition Protection Service

In the case of provider default, student tuition fees are protected under the Tuition Protection Service (TPS). The TPS is an initiative of the Australian Government to assist international students whose education providers are unable to fully deliver their course of study. For more information on the TPS for international students, please visit: https://tps.gov.au/

Partial Refund

1. Student withdraws more than 60 days before the course commencement date, or within the cooling-off period

If written notice of withdrawal is received more than 60 days prior to the initial course commencement, 75% of the initial pre-paid tuition fee is refundable, less the Application fee and the Administration Fee. The administration fee is calculated as 5% of the amount paid or $500, whichever is the lesser. Note: the CEO may waive the Administration fee for withdrawals within the 3-day cooling-off period.

2. Student withdraws less than 60 days but more than 28 days before the course commencement date

If written notice of withdrawal is received less than 60 days but more than 28 days prior to the initial course commencement, only the course material fee is refundable.

No Fee Refund

3. Student withdraws less than 28 days before the course commencement date

If written notice of withdrawal is received less than 28 days prior to the initial course commencement, there would be no refund.

IOMT will not refund any RPL application fees should the student be deemed unsuccessful in RPL. Note that the student may lodge an appeal on an RPL decision at little or no cost – refer to the Complaints and Appeals Policy.

Non-tuition-based fees such as materials and/or equipment provided after course commencement will not be refunded under any circumstances.

In the event a student cancels their enrolment and requests a refund after the course commencement date, there will only be a refund on unused tuition fees for future study period/s. Overseas students withdrawing from a course of study will be reported to the Department of Home Affairs.

A student who withdraws from their studies after the commencement of their course is required to pay the balance of their tuition fee for the current study period before the date of cancellation of their CoE.

In the event a student seeks and is granted approval by IOMT to transfer to another provider prior to completion of six months' study of the principal course, there will only be a refund on unused tuition fees for future study period/s.

In the event a student's enrolment is cancelled because of misconduct under IOMT's Student Code of Conduct Policy, or breach of student visa conditions, there is no refund of any monies paid to IOMT.

In the event a student's extension of visa is not granted, there will only be a refund on unused tuition fees for future study period/s. Students are advised not to enrol or re-enrol if they are uncertain whether their visa will be extended.

In the event a student abandons their course without formally cancelling their enrolment, there will not be any refund. Students will be invoiced for the tuition fees before the date of cancellation of their CoE.

In an event where a visa is cancelled due to any action of the student, there is no refund.

Extenuating Circumstances

Students may have extenuating circumstances that prevent them from attending scheduled course dates. These may include, but are not limited to, illness, family or personal matters, or other reasons that are out of the ordinary.

Where evidence can be successfully provided to support the student's circumstances, course fees may either be transferred to the next available course where applicable, or a refund of unused course fees will be issued. This decision of assessing the extenuating circumstances rests with the CEO and shall be assessed on a case-by-case basis.

Refund Procedure

All applications for a refund must be made in writing using the 'Refund Application Form' and must be submitted to the RTO Manager for approval. Refunds will be processed to the nominated account within 20 working days from the date of application. The amount of refund will be calculated in accordance with the summary of refunds.

It is the student's responsibility to provide correct account details. IOMT will not authorise the transfer of fees to any other student's account. Refunds for students will be completed using the same method by which the fees were originally paid.

Payment of Refund

All refunds for which a student is eligible will be forwarded to the person who paid the fees in his or her home country, unless the student is transferring to another institution in Australia (subject to visa conditions), in which case any refund may be remitted to that institution.

Written authorisation from that person, or entity, is required before refunds can be made payable to any other party. Students should submit this authorisation with their written request for a refund. All student refunds are made in Australian dollars, or the foreign currency equivalent at the time, and will be net of any handling fee charged by local representatives used by the student. Bank charges on processing refund payments such as Telegraphic Transfer or draft fees, up to $40, will be deducted from any refund. IOMT will provide the student with a statement detailing the calculation of the refund.

Appealing Refund Decisions

All students have the right to appeal a refund decision made by IOMT (refer to the Complaints and Appeals Policy and Procedure, consistent with Standards 2.7 and 2.8 of the Standards for RTOs 2025).

Summary of Refunds

Outline of Default Refund Arrangements (the Application Fee is non-refundable under all circumstances)

Initial visa refused prior to course commencement (with Department of Home Affairs Refusal Letter)	Full refund less Administration Fee
IOMT is unable to provide the course for which the original enrolment and payment has been made	Full refund of the initial pre-paid fees
Withdrawal prior to agreed start date: notify the Institute more than 60 days prior to the course commencement date or within cooling-off period	75% refund of the initial pre-paid fees less Administration Fee
Withdrawal prior to agreed start date: notify the Institute less than 60 days and greater than 28 days prior to the course commencement date	Only equipment fee is refundable
Withdrawal prior to agreed start date: notify the Institute less than 28 days prior to the course commencement date	No refund

Outline of Default Refund Arrangements (the Application Fee is non-refundable under all circumstances)

Visa refused after course commencement (with Department of Home Affairs Refusal Letter)	Refund of unused Tuition Fees for future study period/s
Withdrawal after course commencement (with confirmed extenuating circumstances)	Refund of unused Tuition Fees for future study period/s

IOMT is unable to continuously provide the commenced course for which the payment has been made	Refund of unused Tuition Fees for future study period/s
Withdrawal after course commencement without extenuating circumstances, or cancellation of course due to student default	No refund
Abandonment of course / failure to return after scheduled break. Overseas students withdrawing from a course of study will be reported to the Department of Home Affairs, as required by law	No refund
Student's extension of visa is not granted	No refund. If entire fees are paid, refund of unused tuition fees less fees for the ongoing term and the administration fee
Visa is cancelled due to any action of the student	No refund
RPL assessment	No refund

********Administration fee is calculated as 5% of the amount paid or $500, whichever is the lower********

Late Payment of Fees

Students are required to pay their tuition fees and any outstanding charges by the due date specified. If the student fails to make payment by the due date, the following will occur:

1. A payment reminder will be sent to the student within 7 calendar days after the due date.
2. After 7 days, if the student fails to make any payment or obtain a payment plan, the student will be issued a first warning letter. The student will have a further 7 calendar days to make the payment. If the student is on a monthly instalment payment plan, the student will be required to pay the overdue instalment(s) together with any late payment fee that applies under the Payment Plans (Monthly Instalments) schedule above ($50 within the due month, then $100 per month the instalment remains unpaid).
3. A final warning letter will be sent to the student where fees are overdue for more than 28 calendar days. If the student fails to pay the overdue account within 7 calendar days of the final warning letter, IOMT will refer the student's case to IOMT's debt collection agency.
4. In the final warning letter, IOMT will also inform the student of its intention to report to the Department of Home Affairs based on non-payment of fees, which may result in cancellation of the student's enrolment and student visa.
5. The student will have 20 working days to make an appeal. For more information, please refer to IOMT's Complaints and Appeals Policy.
6. The CEO may grant an extension and/or waive late fees, where extenuating circumstances have been provided by the student.
7. In the case where a fee extension request is not approved, the student's information is sent to a debt collection agency. These details will include the student's name, contact detail and total fee that the student is indebted to the RTO. The student will be informed that they may be contacted by IOMT's debt collection agency, and that if required, legal action may be taken against the student, and that all legal matters will be dealt with under the jurisdiction of Victoria.

Debt collection and recovery costs. Where a student's overdue account is referred to a debt collection agency, all costs, commissions and fees charged by the debt collection agency, together with any legal costs reasonably incurred in recovering the debt, are payable by the student. These recovery costs are separate from, and additional to (that is, on top of), the fees the student already owes to IOMT and any late payment fees. The student is liable to pay these recovery costs, and IOMT is entitled to recover them from the student. This liability is also set out in the student's Written Agreement and Acceptance of Offer referring to debt recovery policy.

Students wishing to resume study at IOMT will have to re-enrol in the course, provided that they have paid the total outstanding fee in full.

Where a student continues to have an outstanding fee, the following restrictions may apply:

- Loss of access to enrolment records, examination results and academic transcripts;
- The inability to graduate until the outstanding debt is cleared; and
- IOMT may withhold the issue of the student's qualification (testamur), Record of Results, Statement of Attainment and/or academic transcript until all outstanding tuition fees, late payment fees and other charges owed to IOMT have been paid in full.

Where certification documents are withheld because of unpaid fees, IOMT will notify the student in writing of the amount owing and how to pay it. Once the outstanding balance is cleared, the qualification, Record of Results, Statement of Attainment and/or transcript will be issued within 30 calendar days, in line with the Standards for RTOs 2025, provided the student has met all course requirements. Students may appeal a decision to withhold documents under IOMT's Complaints and Appeals Policy and Procedure.

Maintaining Records of Refunds

Where a student application for a refund is submitted, all records of the refund application and associated actions are maintained in the student file. This includes a remittance advice identifying that refunds have been paid, and any correspondence relating to the refund application. These records are retained in accordance with IOMT's records management obligations under the Standards for RTOs 2025.

Any information that the client provides to IOMT, or that IOMT collects about the client (including payments and refunds), can be given to authorised State and Commonwealth agencies such as the Tuition Protection Service.

The student must be informed of their right to appeal any decision under this policy in line with IOMT's Complaints and Appeals Policy and Procedure.

Privacy Policy

Information collected about an individual learner or intended applicant in the Written Agreement and Acceptance of Offer, and during student enrolment, may be provided by IOMT, the Commonwealth (including the TPS) or state or territory agencies, in certain circumstances, to the Australian Government and designated authorities, in accordance with the Privacy Act 1988. In other instances, information collected on this form or during your enrolment may be disclosed without your consent where authorised or required by law.

Under the Data Provision Requirements 2020, IOMT is required to collect personal information about any individual learner or intended applicant and to disclose that personal information to the National Centre for Vocational Education Research Ltd (NCVER).

A learner's personal information (including the personal information contained in the Written Agreement and Acceptance of Offer, and during the course of their study) may be used or disclosed by IOMT for statistical, administrative, regulatory and research purposes. IOMT may disclose your personal information for these purposes to:

- Commonwealth and State or Territory government departments and authorised agencies; and
- NCVER.

Personal information that has been disclosed to NCVER may be used or disclosed for the following purposes:

- Populating authenticated VET transcripts;
- Facilitating statistics and research relating to education, including surveys and data linkage;
- Pre-populating RTO student enrolment forms;
- Understanding how the VET market operates, for policy, workforce planning and consumer information; and

- Administering VET, including program administration, regulation, monitoring and evaluation.

Version Control and Accountability Table

Policy owner	Compliance Manager			
Responsible Officer	RTO Manager			
Approved by	CEO			
Version	**Authorised by**	**Brief description of change**	**Date approved**	**Effective date**
1.0	L Blefari	Review and update	4/1/2024	4/1/2024
2.0	J Sidhu	Added that external debt collection agency costs, commissions and legal recovery costs are payable by the student in addition to (on top of) the debt owed to IOMT; added to the fee schedule and the Late Payment of Fees section.	1/7/2025	1/7/2025