



Debt Management Policy

POLICY
DEBT MANAGEMENT POLICY: STUDENTS
Contact Officer
Account Receivable Manager
Purpose
A detailed guide to the debt management process of Christ the Redeemer college in relation to student debt.
Overview
The aim of the policy is to minimise levels of student debt, where possible, also ensuring the risk of any potential bad debt is reduced thus ensuring the financial status of the college is maintained and improved.
Scope
For use by all internal staff for information, Finance Department for action and students attending Christ the Redeemer College.
The Policy

POLICY SUMMARY

This policy has been written to help the college to adopt a consistent approach to debt with a view to complete elimination. It provides clarity and consistency in managing debt and will also help students clearly understand what is expected of them.



This policy sets out the procedures for debt recovery and for the write-off of any debt which is deemed to be irrecoverable.

The Director of Finance is responsible for managing and reviewing this policy, Finance staff are responsible for the implementation of the debt management procedures and all college staff are expected to be aware of this policy to ensure maximum effectiveness.

STUDENT CONTACT

In applying the policy, the College is aware that students may experience difficult situations and seek to be understanding of individual students' financial circumstances.

Any financial difficulties being experienced must be highlighted as early as possible to the College Finance Department either in writing or by making an appointment to see a Finance team member.

Action to enforce settlement of debt for outstanding fees and charges will be taken against all current and former students who have failed to discuss and agree on a solution to settle any outstanding debt, or who have failed to honour agreements to pay.

Students experiencing difficulties in paying any fees should seek help at the earliest opportunity through:

- Contacting the Finance Department 02084294356 / Extension 6 or accounts@christredeemer.ac.uk.

TUTION FEES

Students are personally responsible for ensuring that all appropriate fees including any element of fees that are payable by sponsors and student finance are paid in accordance with the requirements set out in this policy. In accepting the admission offer of Christ the Redeemer College, the student accepts a contractual liability to pay the tuition fee for the duration of their course in accordance with these Regulations. The student will be liable for any other associated costs over and above the debt including any administration costs incurred by the College and any third-party costs including commission, interest and court costs.

All students registered at the college will each year pay a tuition fee for the relevant academic period studied.



Tuition fees are chargeable for the academic period required by the programme, with annual amounts charged for each academic year of the programme unless otherwise stated.

PAYMENT OF FEES

Many students receive full or partial support for their fees, whether from Student Finance England, from an employer or other sponsoring agency.

- SPONSORED STUDENTS
- STUDENT FINANCE
- SELF-FUNDED STUDENTS

1. SPONSORED STUDENTS

Sponsored students are required to provide written evidence of their sponsorship before or at the time of registration, so that the sponsor can be invoiced.

Failure to provide this information will result in the student having to pay for the full fee and will need to arrange payment.

In the event that a fee-paying body fails to pay, or unduly delays payment, the student will be required to pay the fee in full.

2. STUDENT FINANCE

Students may be eligible for a tuition fee loan from the Student Loan Company. If they take the loan for the full tuition fee amount, this means they will not have to directly pay towards their fees during the time they study on the course. They will however need to supply their support notification number and payment schedule to the College and make sure their details are correct.

By the Induction for students, they are expected to have completed their student finance application.

If they have not completed, then they should make their application on that day.

For January in-take, If the SLC have not paid or a payment schedule has not been supplied by the 31st of December then payment of fees will be the



student's responsibility until such time as the loan is received by the College.

For **January** in-take, If the SLC have not paid or a payment schedule has not been supplied by the 31st of March then payment of fees will be the student's responsibility until such time as the loan is received by the College.

If students are taking a partial fee loan, they will have received a Student Finance Letter which will confirm how much they need to pay to the College to cover tuition fees. The student must make payment based on the Student Finance Letter and not wait to receive an invoice from the College.

3. SELF-FUNDED

Invoices are issued once a student is admitted into the college. Invoices would state that the bill is due and payable at the invoice date.

The college offers a bursary of up to 25 % for self-funding students depending on their circumstances.

1. A single payment in full by or at registration is expected.

or

2. 10 equal instalments by payment links, direct debit, or credit/debit card.

If student defaults in making payment, the full outstanding fees will be demanded.

DEBT MANAGEMENT PROCEDURES

Tuition fees (Self-funding).

If any student falls into arrears with any fees, the College will take steps to recover the debt.

Finance staff will issue a reminder (Day 1) to the student that they have missed a payment due date and that the amount due needs to be paid within 7 calendar days.

If after a further 7 calendar days the debt is not cleared, the Finance Department will send a second reminder (Day 14) to the student asking them to make payment and if experiencing financial difficulties to arrange a meeting with the finance department to discuss the arrears.



If the student fails to arrange an appointment and the debt still remains outstanding the Finance Department will send a third reminder (Day 28) to the student informing them that the debt has not been cleared and they are issued with the first official warning letter. They are informed that they will have limited access to college resources until payment is made.

If by the second month, the debt remains outstanding, the student will be issued with a second official letter informing them that they will be withdrawn if payment is not made.

After the 60 days withdrawal notification has passed and there is still no response or payment from the student the student is officially withdrawn from the college.

Tuition fees (Sponsored)

If the fee-paying body fails to pay, or unduly delays payment, the student will be required to make payment.

OUTSTANDING DEBT

If the student defaults in the payment arrangement for the first time, they will be asked to pay the missed payment and the current instalment.

If student defaults in the payment arrangement for the second time, the student is required to pay the full outstanding fees.

Students will not be allowed to re-enrol for the next year of their studies whilst they have an outstanding tuition fee debt with the College. Their re-enrolment becomes automatically suspended, until such time as they have contacted the College Finance Department and a mutually suitable payment arrangement has been agreed.

REFUNDS

If a student believes that they are eligible for a refund, they should put a request in writing to accounts@christredeemer.ac.uk.

The College reserves the right to charge an administration fee when processing refunds.



APPEALS

If a student has a complaint regarding a decision concerning payment of fees or any other debt with the College, they should contact the Director of Finance in writing or by email accounts@christredeemer.ac.uk.

REVIEW OF POLICY

The Debt Management Policy will be reviewed by the Director of Finance each year.

Title: Debt Management Policy

Last Update: May 2022