

SM25.1 – Fees, Charges and Refunds Procedure

Purpose

To outline the processes to be followed to charge a student for training services and provide refunds as necessary. This procedure should be followed in accordance with individual Written Agreements and the Fees, Charges and Refunds Policy. This procedure ensures that all funds owing to Mantra Academy are collected within a fair and reasonable timeframe.

This procedure relates to SNR 6.2; 6.4; 11; 17.2; 17.4; 22

Procedure

1. Accounts receivable

	Steps	Responsibility
1.1	Issuing invoices <ul style="list-style-type: none"> ◆ Invoices should be issued according to the payment schedule outlined on the Written Agreement. ◆ Debtors have 14 days to pay an invoice. 	Administration
1.2	Receiving payments <ul style="list-style-type: none"> ◆ Payments can be made by direct bank transfer, credit card or direct debit. ◆ Payments should be recorded against the relevant invoice on the financial system. 	Administration
1.3	Managing outstanding accounts. <ul style="list-style-type: none"> ◆ Statements should be sent out monthly until outstanding amounts have been collected. ◆ Mark statements over 30 days with a friendly reminder ◆ Mark statements over 60 days urgent. ◆ Any person or company with an invoice over 60 days should be called regarding their debt, and to discuss possible payment arrangements. 	Administration
1.4	Managing long term outstanding accounts. <ul style="list-style-type: none"> ◆ If person can't be contacted, the file is to be flagged to not receive training services until payment of this invoice is made. Contact trainer/assessor to instruct not to service student until advised. ◆ If training is suspended a letter is to be posted to student advising of suspension until payment is made. ◆ If still no payment is received after 90 days, the account is to be referred to a professional debt collection agency. The account may incur additional fees or charges and no training or qualifications will be issued while the account remains outstanding. 	Administration

2. Processing refunds

	Steps	Responsibility
2.1	Assessing refunds <ul style="list-style-type: none"> ◆ Upon a student's withdrawal or cancellation of a course, eligibility for a refund should be assessed based on terms outlined in the Fees, Charges 	Administration

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	Steps	Responsibility
	<p>and Refund Policy.</p> <ul style="list-style-type: none"> ◆ A student may also request a refund which should prompt an assessment of eligibility for a refund. ◆ Where a refund is owed, students should be notified in writing of the amount due to be refunded. ◆ Adjust invoice/ account accordingly and make payment of the refund. 	

Related policies

- SM25: Fees, Charges and Refunds Policy

Related procedures, forms and documents

- Written Agreement

Document details

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