

International Business University

Board Policy

Tuition and Fee Collection Policy

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Approval Authority:	Board of Directors
Responsible Office:	Finance Office
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International Business University (IBU)- Payment Collection Policy

This policy specifically covers the collection of charges payable to IBU by current and former students for tuition, accommodation and other miscellaneous service fees; it also includes the procedures undertaken to manage this process.

Student Finance department staff are responsible for the implementation of the debt management procedures and all IBU staff are expected to be aware of this policy to ensure maximum effectiveness.

1. Purpose The purpose of IBU's Payment Collection policy is to establish clear guidelines for the financial obligations of students and the consequences of non-payment of tuition, fees, and other associated costs. This policy ensures that IBU can maintain its financial stability and continue to provide quality education to all students.

2. Scope This policy applies to all past and current students enrolled in any academic program at IBU, including undergraduate, graduate, and professional courses.

3. Financial Obligations

In applying the policy, IBU will at all times seek to understand and accommodate individual students' financial circumstances. Students experiencing financial difficulties must inform the Student Finance Department in writing as early as possible to. Action to enforce settlement of debt for outstanding Tuition and Fees will be taken against all current and former students who

have failed to discuss with IBU a solution to settle any outstanding debt, or who have failed to honour agreements to pay.

3.1. Tuition and Fees: All students are required to pay tuition and associated fees by the due dates established by IBU. These fees include, but are not limited to, tuition, ancillary fees, and international students' health insurance fee. Students who fail to pay their tuition and fees and have not made arrangements for a payment plan or have defaulted on an agreed-upon payment plan, may not register following semester courses and/or may be subject to dismissal. Students in their final year must make full settlement of tuition fees to IBU by minimum three months prior to their graduation date. Students who fail to do so will not be eligible to attend for presentation of their award, nor will they be eligible to receive their degree certificate or a transcript of studies. IBU does not accept cash for payment of Tuition and Fees. All payments must be made electronically by bank transfer or credit/debit card.

3.2. Payment Plans: Returning students who are unable to pay their tuition and fees in full by the due date may apply for a payment plan. The availability of payment plans is at the discretion of IBU and must be arranged before the payment deadline.

3.3. Scholarships and Financial Aid: Students who receive scholarships, grants, or financial aid are responsible for ensuring that all required documentation is submitted and that funds are disbursed by the payment deadline. Any remaining balance after financial aid is applied must be paid by the student.

4. Delinquent Accounts

4.1. Definition of Delinquency: An account is considered delinquent if payment has not been received by the established due date and no payment plan has been arranged or adhered to.

4.2. Late Fees Charges: Failure to pay tuition and fees by the due date will result in the imposition of late fees.

4.3. Notification of Delinquency: Students with delinquent accounts will receive written notice from the university's finance office. The notice will include the amount owed, the deadline for payment, and the consequences of continued non-payment.

5. Financial Holds and Reporting Requirements

5.1. Enrollment Holds: Students with delinquent accounts may have a financial hold placed on their records, preventing them from registering for future courses, receiving transcripts, or graduating until the balance is paid in full.

5.2. Access to IBU Services: Students with delinquent accounts may be denied access to certain university services, including but not limited to, housing, meal plans, and library services.

5.3. Reporting: As part of IBU's agreement with the Department of Immigration, Refugees, and Citizenship Canada (IRCC), it is IBU's obligation to notify them of students' enrolment status.

6. Debt Management Procedure

IBU will take following steps to collect the debt if any student falls into arrears with Tuition and Fees or other charges:

6.1 Student Finance staff will issue a reminder (Day 1) to the student advising that he/she has missed a payment due date and that the overdue amount needs to be paid within 15 calendar days (the "Payment Notice"). The student may either make the payment for the overdue amount, or it may be possible to agree a payment plan to re-schedule the remaining amounts due.

6.2 If the overdue amount still remains outstanding on Day 15 of the Payment Notice, the Student Finance Department will arrange for the student's access to IT facilities to be withdrawn. Access will be reinstated once the overdue amount has been paid, or a payment plan has been agreed to re-schedule the remaining amounts due.

6.3 If after a further 15 calendar days the debt is not clear the Student Finance Department will send a second reminder (Day 15) to the student informing he/she of imminent withdrawal proceedings (the "Second Payment Notice").

7. Dismissal for Non-Payment

7.1. **Conditions for Dismissal:** Students who fail to pay their tuition and fees and have not made arrangements for a payment plan or have defaulted on an agreed-upon payment plan, may be subject to dismissal from IBU. If the student fails to pay within a further 15 calendar days of the Second Payment Notice and the debt still remains outstanding the Finance Department will issue the Withdrawal Notice (Day 31) giving 30 days before the student is deemed withdrawn. 'Deemed withdrawn' means that the student will be permanently removed from their studies at IBU.

7.2. **Notification of Dismissal:** After the 30 days withdrawal notification has passed and there is still no response from the student the student is officially withdrawn and the Student Finance Department will issue a fourth reminder (Day 51) to the student. The student will be referred to IBU's debt collectors, which may lead to legal action being taken against them. IBU will send a formal dismissal notice to the student via email and registered mail. The notice will include the reasons for dismissal, the effective date of dismissal, and information on the appeal process.

7.3. **Appeal Process:** Students have the right to appeal their dismissal by submitting a written appeal to the Student Finance Department within 14 days of receiving the dismissal notice. The appeal must include a detailed explanation of the circumstances that led to non-payment and any supporting documentation.

7.4. **Final Decision:** The Student Finance Department will bring the appeal to the attention of the appropriate IBU Body, i.e, President's Office, Financial Appeals Committee ("Appeal Authority") as the case may be, which will review the appeal and make a decision within 30 days. The decision of Appeal Authority is final.

7.5. Such action may lead to a Court Judgment being registered, and Sheriff being asked to seize property. This may also affect a student's credit rating and the student may find it difficult to gain credit for six years. The student will be liable for any other associated costs over and above the debt including any administration costs incurred by the University and any third party costs including commission, interest and court costs.

8. Reinstatement

8.1. Conditions for Reinstatement: Dismissed students may apply for reinstatement after settling their outstanding balance in full. Reinstatement is subject to the approval of the Appeal Authority and may require the student to meet additional conditions.

8.2. Application for Reinstatement: Students seeking reinstatement must submit a reinstatement application to the Appeal Authority, along with evidence of payment and any required documentation.

9. Confidentiality All financial records and communications related to this policy will be treated as confidential and will be handled in accordance with the university's privacy policies.

10. Policy Review This policy will be reviewed annually by the IBU's administration to ensure that it remains aligned with the institution's financial and educational goals.

11. Contact Information For questions or concerns related to this policy, students should contact the Finance Office at studentfinance@ibu.ca.