

COLLECTION & PROTECTION OF PRE-PAID STUDENTS FEES POLICY

1. We are committed to providing a fair and transparent policy and procedure when dealing with students and prospective students in relation to fees charged and protection of those fees.

Collection of Pre-paid Students Fees

2. Ivy Institute requires upfront payment of course fees in line with SNR 22.3, Option 3 (Standards for NVR Registered Training Organisations):
 - a. Ivy Institute will accept payment of no more than an initial \$1000 from each individual student prior to the commencement of the course.
 - b. Following course commencement, Ivy Institute may require payment of additional fees in advance from the student but only such that at any given time, the total amount required to be paid which is attributable to tuition or other services yet to be delivered to the student does not exceed \$1,500.
3. All prospective students will be given a Course Enrolment Agreement stipulating upfront payments and due dates. Ivy Institute accepts pre-paid tuition fee payments from prospective students only after the completed Course Enrolment Agreement is received and authenticated.
4. In accordance with Ivy Institute's stance on equity and access, students are welcome to request an alternative payment structure should their specific circumstances warrant it.

5. For any payment plan a Payment Plan Agreement between Ivy Institute and the student will be put in place. The Payment Plan Agreement clearly outlines all terms and conditions.

DOCUMENT MODIFICATION HISTORY

| Version | Date of Version | Comments |
|----------------|------------------------|--|
| V1 | 12.09.12 | Original document created and placed on Ivy Institute's network. |
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