
Macleans College - POLICIES & DIRECTIVES

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International Student Fee Protection

RATIONALE:

The Ministry of Education Code of Practice for international students requires that institutions provide fee protection for international students by one of a variety of methods.

This policy sets out the preferred method of doing this in the situation of a state-funded secondary school.

PURPOSES:

- a) To ensure that Macleans College meets the requirements of the Ministry of Education and the audit office in this area.
- b) To ensure that there is visible protection for international students with respect to tuition payments.
- c) To provide regulation of planning and budget cash flow which is in line with income expectation.

GUIDELINES:

- 1 There are a variety of options, which would meet the requirements in the context of a well-established state school. These include insurance, separate accounts, trust funds and handling the international student fee income as “income in advance.”
- 2 Of these, the “income in advance” option is the most straightforward and has been given the approval of the school auditors.

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- 3 The procedure for this is that on receipt of student fees, they will be deposited in the school banking system and treated in the accounts as “income in advance,” ensuring that they do not become part of available funds and do not form part of the working capital.
- 4 As each month of tuition time elapses the student fees held would be recalculated to determine the portion of fees which can be transferred into the income stream and become part of the working capital.
- 5 These funds will then be removed.

COMMITMENT:

The Macleans College Board of Trustees will ensure that the unused fees of international students will be protected in the manner described and that audit requirements for this protection will be met.