



FAIRFIELD INTERMEDIATE SCHOOL

FEE PROTECTION FOR INTERNATIONAL STUDENTS

RATIONALE:

International Student fees must be handled through a process that ensures International funds are accessed in a way that is consistent with normal accounting practice.

This means that those funds are secure from misappropriation and are only made available to the school in accordance with the Refunds Procedure or should the school not be able to continue tuition.

PURPOSE:

1. To ensure that in the event of the school ceasing to provide a course of educational instruction the unspent portion of International Student fees are available to be returned to the student.
2. To ensure that in the event of the school ceasing to be a signatory to the Code of Conduct that the unspent portion of International Student fees are available to be returned to the school.
3. To ensure that in the event of a voluntary withdrawal by an International student from the educational instruction of the school or a failure of an International Student to obtain the necessary Study Visa requirements that the unspent portion of the individual student fee is available to be returned to the student.
4. To ensure that tuition fees and payments from International Students are accounted for separately and in such a way that individual student contributions can be protected and monitored.
5. To ensure that if directed by an International Student or Parent / legal guardian, the agency responsible for fee protection mechanisms(Crombie Lockwood Insurance) or the Code Administrator , International Student Fees are able to be transferred across to another signatory as agreed upon by the student's parents/ legal guardian
6. To ensure that International Students' payments may be drawn down in accordance with the Refund Procedure and retrospectively from the International Student termination of enrolment.

GUIDELINES and PROCEDURES:

1. Accounting procedures and systems are in place to ensure that monies are available for release.
2. International fees shall be paid into the school's **separately coded account** for 'Foreign Fees' and drawn down at intervals of one term in arrears throughout the academic year.
3. International fees will be audited separately on an annual basis by an audit company designated by the school.
4. International Fees will be available for approved refunds resulting from withdrawal from Fairfield Intermediate School or in the event of Fairfield Intermediate School not being able to provide the tuition.
5. The school will take out fee protection insurance with a designated reputable insurance company.

6. All International Department running costs for the upcoming financial year will be set by the school Executive Officer in consultation with the Director of International students at the end of the school year.
7. All decisions for the Expenditure of surplus international funds from other sources must follow the International Funds Committee guidelines:
 - The International Funds Committee must be appointed every 12 months or when there is a change in school senior leadership, the Board of Trustee Membership, or the Position of the Finance Officer.
 - The International Funds Committee consists of two Board of Trustee members, the Executive Officer and two members of the school senior leadership team.
 - All payments of surplus international funds over and above the International Department running costs must be approved with a majority rule by the International Funds Committee.
8. International funds must be seen to be benefiting all international students at the school. This is a Code of Conduct compliance and legal requirement as a signatory to the Code Office and NZQA.

EVIDENCE:

1. Accounting records for Individual International Student tuition fees
2. Accounting records for overall School Budget
3. A separate International Student Foreign Fees School Account
4. International Department Budget Records
5. Monthly Reconciliations from the Executive Officer for the International Department Expenditure.
6. Board of Trustee and International Funds Committee minuted meetings.

EVALUATION:

1. The International Student Director in conjunction with the Executive Officer shall report to the Board of Trustees on a minimum of twice a year with reference to the effectiveness of the procedure. Where required the report will be at the conclusion of each school term.
2. The International Funds Committee in conjunction with the International Director shall report to the Board of Trustees annually with reference to the effectiveness of the procedure. Where required the report will be at the conclusion of each school term.

CONCLUSION:

1. This policy will provide protection for the International Students' fees should there be a request for a refund or if the school is unable to continue to offer a place of study for International Students.
2. This policy will ensure that international fees are kept in a separate account until drawn down at the stated time.

Approved Date: June 2023

Review Date: June 2024

Signature: (Director of International Students)

Signature (Principal).....

Signature (Board of Trustees Chairperson)

This policy is to be reviewed annually.