

PAYMENT DEADLINES AND ARRANGEMENTS POLICY

New Students

1. New UK/EU resident students:
 - a. For self-funding students, 100% of the Fall and Spring Tuition fees are due by the week before the semester starts. For students funded by Student Finance England (SFE) any shortfall between loans and fees must be paid by this date and proof of loan approval by SFE is required at the start of term. Payment plan options are available for students in good financial standing.
2. New International (Non-US) Students requiring visas:
 - a. Payment by 1 July (Fall Semester) or 1 November (Spring Semester) of 40% of the tuition fee for a full year is required in order for a Confirmation of Acceptance of Studies (CAS) letter to be issued. The remaining 60% of tuition and housing fees must be paid one week before you arrive on campus.
3. New US Students requiring visas:
 - a. Payment of 40% of the tuition fee for a full year must be made by 1 August (Fall Semester) or 1 December (Spring Semester). Payment of 40% of the tuition fee for a full year is required in order for a Confirmation of Acceptance for Studies (CAS) letter to be issued. Payment of the remaining 60% of tuition and housing must be made one week before you arrive on campus. If certified to be a participant in the US Federal Direct Loan programme, then amounts not covered by the Federal Loan programme must be paid by the above deadline dates.
4. Tuition fees will be deemed to be covered if students are certified participants in the Student Finance England loan programme or the US Federal Direct Loan programme/Sallie Mae. Any amounts not covered by these programmes must be paid by the above dates. Student Finance England, US Federal Loans and Sallie Mae loans are applied to student accounts on a semester basis.

Returning Students

5. 100% tuition and housing fees for that semester to be paid by the:
 - a. 01 August (Fall Semester)
 - b. 01 December (Spring Semester)
 - c. 01 May (Summer School)

Payment Plan Options

6. The University recognises that some fee-payers may not be able to pay full fees in one instalment and provides a discretionary payment plan on a case-by-case basis. Details can be obtained from the University's Finance Office and an agreement can be entered into between the fee payer and the University, subject to approval.
7. If payments plans are defaulted on, the University reserves the right not to enter into further plans and to forward unpaid fees to a debt collection agency and to initiate legal proceedings.
8. Completed payment plan agreements must be signed by the fee payer and returned to the Finance Office on a per semester basis. A separate agreement is needed for each semester. A late payment fee will be applied if a payment due date is missed. Failure to pay instalments on the due dates may also result in class registration being cancelled.

Liability to Pay and Invoicing

9. The University requires that one individual, personally or via an embassy or company, agrees to pay the student's tuition, fees, or charges as they fall due. This person is the fee-payer.
10. If the fee-payer is not the student, the University requires that the deposit is accompanied by a letter which states who the fee-payer is, gives their name and address, and confirms their acceptance of the liability to pay.
11. All invoices are sent to the fee payer once the student has registered. It is the fee-payer's responsibility to ensure that the University is kept up to date about changes of address or contact details to avoid possible delay to the receipt of invoices. Invoices normally will be dispatched four weeks before the due date.
12. Invoices will be sent periodically to the student and can be requested at any time from the finance office at studentfinance@richmond.ac.uk
13. Invoices will be issued annually to all students that started in Fall 2021 and thereafter. Students that started before Fall 2021 will continue to receive invoices by semester.
14. The fee-payer becomes liable to pay any outstanding debt:
 - a. For new US students—when the student pays the confirmation deposit.
 - b. For non-US and all continuing and returning students—when the student registers for classes.
15. Liability for outstanding debt is removed if a student processes an official withdrawal by the university deadlines as outlined in the Withdrawals and Refunds Policies.
16. For tuition and fees to be received on time, the University, or its bankers, must have received the full invoiced amount as cleared funds by the due dates. If the due date falls on a weekend or bank holiday, the following business day is the due date.
17. If the full fees are not received by the due date and a University approved payment plan has not been agreed upon, a late payment fee will be applied and the student's registration may be dropped. A further fee to have the registration re-instated may be required. Students may be considered to have a valid payment plan if they are eligible participants of the US Federal Direct Loan programme or loans via Student Finance England and eligibility has been certified and approved by the Financial Aid Office by the due date for payment. If the loan does not cover the fees, then the excess owed should be paid by the due date.
18. It is the student's personal responsibility to ensure that the fees are paid on time. Where a sponsor or fee payer defaults on payments or refuses to accept a fee invoice, the student becomes liable for the fees due in full.

Payment Options

19. Invoices must be settled in the currency of invoicing. All payments must include the student's name and I.D. Number.
 - a. The University accepts the following methods of payment:
 - i. Direct Debit – UK Bank Account holders only
 - ii. Debit/Credit Cards: VISA and MasterCard – online via student payment portal or alternatively by telephone or in person at the Finance Office, business hours are 10:00am to 4:00pm, UK time, Monday to Friday.
 - iii. Bank transfers

- iv. US Government loan payments/Sallie Mae payments
 - v. Student Finance England loan payments
 - vi. Bank Drafts in Pound Sterling only
- b. Cheques made payable to the University There is no option to pay by cash.

Good Finance Standing

20. To be eligible to register for the next semester's courses and to attend the University for that semester, the student must be in good financial standing. To be in good financial standing, a student has paid all fees, fines, and penalties, ensured all deposit amounts are correct and up-to-date, or has agreed a payment plan with the University, and this is currently up-to-date.

21. If a student is not in good financial standing a 'Finance Stop' will be placed on their account. Official transcripts will not be issued to students, fee-payers, or others at the request of the student. Unofficial grades can still be requested from Registry Services.

22. If a debt remains unpaid the University reserves the right to pass the account details to our external debt collection agency to recover. Additional agency fees and, if necessary, legal fees will be incurred by the student.

23. Where a student's account has £500 or less outstanding, a finance stop will be removed to allow the student to register if the student is to study with the University for the following academic term.

VERSION MANAGEMENT

Responsible Department:			
Approving body: Academic Board			
Version no.	Key Changes	Date of approval	Date of effect
001		24 July 2018	28 August 2018
002	<p>2.0 and 3.0 – Full year tuition fee due in August and November changed from 50% to 40%</p> <p>“Payment plans for tuition fees are not available to new students requiring CAS letters – removed</p> <p>Paying by Instalments Section Removed</p>	06 July 2020	1 September 2020
003	<p>Invoice cycle clarification, amend to new UK and non-UK payment deadlines to match. Amends to payment options to reflect current offering, clarification on how loan funding applies. £500 threshold for continuing students to have Finance stop removed.</p>	June 2022	01 Sept 2022
		<p>Restricted access? <i>Tick as appropriate</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	