

## Payment Plan Policy

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1. Situations may arise where a student is unable to pay their fees by the payment deadline.
2. The University is able to offer these students a payment plan to spread payments over a number of months. The amount that can be accepted on to a payment plan is exclusive of the 40% upfront payment that is required in order to issue a CAS (Confirmation of Acceptance for Studies).
3. Where a student defaults on their payment plan, they will be put on Finance stop and contacted by Finance within 7 days to chase the outstanding payment.

### Payment dates

4. The payment deadlines for payment plans are fixed for all students and no additional instalments will be allowed:
  - For the Fall term, payment is required in September, October, November and December;
  - For the Spring term, payment is required in January, February, March and April; and
  - For the Summer term, payment is required in May and June.

### Special Conditions for SFE Students

5. The following terms and conditions are specific to students that are funded by SFE (Student Finance England). For this to apply, Finance requires that the student provide evidence of their loan and its payment dates from SFE. SFE typically makes payments in October, February and May to both students and universities.
6. Postgraduate students with SFE funding are paid their loan monies directly (whereas the undergraduates' tuition loan is paid directly to the university). For this reason, the University is able to offer these students a bespoke payment plan being the total amount due, spread over the SFE payment dates.
7. Undergraduate students with SFE funding and university accommodation often find payment difficult until they have received their maintenance loans from SFE. For this reason, these students can be offered an alternative to the 4 instalment plan (as per point 4), being one payment per term once they have received their maintenance loan instalment from SFE.
8. The payment deadlines for these SFE payment plans are to be the date which SFE pays the student, with an allowance of 7 days to make payment to the University.

## VERSION MANAGEMENT

<b>Responsible Department: Finance</b>			
<b>Approving body: University Board</b>			
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