



# LOTUS BRIDGE INTERNATIONAL SCHOOL

NURTURING YOUNG MINDS FOR THE CHALLENGES  
OF AN EVER-CHANGING WORLD

## Collection of Fees & Payables

### Policy

Lotus Bridge International School (LBIS) will endeavour to collect all the student fees in line with the procedures. The Scope of this documents extend to all fees and charges due to tuition fees. One-time Payment includes books, miscellaneous fee, library fee, Uniforms, Laboratory & HE fee, online portal and examination fees for all levels.

It is imperative that the school collects all the fees owing and will endeavour to do so in the most efficient manner. However, at the same time the school is aware of the financial strain that is placed on students particularly in difficult economic conditions and therefore will ensure that all processes and procedures are, in so far as possible, sympathetic, and understanding of the student's personal circumstances.

The school's policy is to only collect fees once the contract has been signed, the students pay their fees on a monthly basis, ensuring the fees collected does not exceed the cap.

### Procedures

#### Fees Prior to Admission

- On completion of the Expression of Interest for registration, parents and/or guardians will be provided with the LBIS current fee policy. These can also be found on the LBIS website. Any clarification needed by parents and/or guardians about the policy shall be given at the initial admission interview. Student Contract, where breakdown of fees is explained and stated in "Schedule C", shall be signed by the parent and/or guardian.
- Application for Registration fee shall be minimum of \$180/- and will be non-refundable unless as stated in "Schedule D" of the Advisory Note.

#### Fee Setting

- Annual fees and charges including maximum increases shall be set by the Management.
- All paid course fees are covered by the Fee Protection Scheme, through the nationally approved company, Lonpac Pte Ltd. The school is also, by law, a GST-

registered institution and all parents are required to pay GST, which is payable to the Government by the school.

- The Fees are reviewed and approved annually.

## Fee Discounts

- Families with limited capacity to pay school fees may request for fee concessions and shall be treated with dignity, fairness, compassion and confidentiality. The Management will discuss and make a decision on the discounted amount based on the family's financial conditions.
- Families with siblings enrolled at LBIS concurrently are entitled to a level of family discount that shall be determined by the Management. The following level of sibling discounts are set for:
  - Two (2) children enrolled - 10% discount on course fee
  - Three (3) children enrolled - 15% discount on course fee
- All matters relating to discounts will remain confidential, and at the discretion of the management.

## Fee Collection

- The Institute can receive payment:
  - Bank Transfer/ PayNow
  - Nets
  - Cash
  - Credit Card (*3.2% charges apply*)
- **Receiving Payment by Instalment – General Scheme**

The facility to pay instalment (excluding one-time fees) is available to all parents as a general scheme in twelve instalments.
- **Special Payment Plan**

The institution may also offer a facility to pay in a special treatment outside this general scheme where financial hardship may be demonstrated. They will be invited to complete an Agreement Form and that will be signed for by both parties in the presence of one witness.

- The Administration will issue a receipt and maintain a record of payments. Parents are provided with receipts when payment has been made.

### **Fee Collection Deadlines and Fees Payables**

- All student fees are required to be collected by the 5<sup>th</sup> of every month. Registration is payable on the same day & One-time Payment will be on 15th October onwards. Course Fees for 1<sup>st</sup> instalment will be payable on 20<sup>th</sup> December; and the 2<sup>nd</sup> to 12<sup>th</sup> instalment will be on the 5<sup>th</sup> of every month. Failure to pay fees will result to pay additional charges as per “Schedule C” in Advisory Notes. Final year students will not be registered in the Annual Report to the Committee of Private Education (CPE) and no complete results or complete academic record will be issued, unless full payment of all outstanding fees has been made.

### **The Review**

Our Policy is reviewed annually. The reviewer then completes the Documentation Review Form and submit to the relevant approver of the policies and procedures. The approver will check the consistency of the processes & procedure and the extent to which the objectives and desired outcomes of the ‘Collection of Fees and Payable’ has been achieved. The evidence documents and records to support this assessment will be presented at the review.

The Review is conducted by the Administrative Manager and approval is sought from the Management.