



FINANCIAL POLICY

RELATED POLICIES

Audition Policy, Enrolment and Orientation Policy, Records Management Policy, Business Plan

RATIONALE

This policy is in place to ensure that clear and accurate records are kept for finances and Ingoings and Outgoings. The policy ensures APAN operates in an ethical way at all times and abides by Authority bodies Requirements. APAN will behave ethically and in the parameters of the financial policy in all its operations including refunds, RPL, Credit Transfer and additional fees to ensure that all stakeholders are informed of their financial rights and responsibilities.

POLICY

APAN will have clear records management for all funds taken and given. (Ingoings and Outgoings)(Please see records management)

APAN limits all fees taken in advance and all fees do not exceed \$1500. This shall be returned if APAN cannot deliver training for ever reason (other than Act of God or War). With rigorous financial planning, projections and planning it is not a scenario APAN ever envisages happening however all steps are taken to protect APAN's clientele. All financial outlines and responsibilities are given to Clients in promotional material and audition reading materials.

- APAN will have and use appropriate accountants and financial managers.
- APAN will protect fees paid in advance. No more than \$1000 shall be taken prior to commencement of the course. Initial payment on first day of training will not exceed \$1000. Payment plans than are in place with payment plans on fortnightly or monthly basis.
- APAN will keep all records of tax and superannuation.
- APAN will pay all bills and outgoings efficiently.
- APAN will keep clear record of financial ring offs, payment plans, and special arrangements.
- APAN will outline all financial implications PRIOR to engagement of the course.

FINANCIAL PLANS

It is the responsibility of the student to be familiar with the requirements of the fee payment under the policy. Non Payment will result in Disciplinary Outcomes. Financial Plans are issues before the engagement of study and are signed by all parties.

RESITS

If a student is required a re-sit at any time due to a fault of their own (not reaching the standard, not handing in an assignment) than a fee will be charged for every resubmission or re sit to help cover SOME of the costs.

PRACTICAL RE-SIT: \$110 (including GST)
WRITTEN RE-SIT: \$55 (including GST)

If an assessment is delayed due to sickness or an alternative assessment is planned because of sickness (EVIDENCE must be supplied) than no charge is applied.

REFUNDS

APAN will provide decide refunds on a case by case basis. Each situation will be based on merit, conditions and personal circumstances.

WITHDRAWING FROM THE COURSE

APAN allows a certain amount of applicants through so that individual attention and tuition is paid to all clients. There are only limited places available due to this selection. When a student withdraws they forfeit their place. If the Senior faculty deem reasons for withdrawing unsatisfactory financial penalties will apply.

PENALTIES:

1. Early Termination

1.1 If the Student or parent/guarantor terminates the co-signed and witnessed agreement of enrolment the Student and or Guarantor will remain liable for the Price (including the balance of the current term) and a further one term's fees (collectively "Penalty Price") from the date each of the Student and Guarantor sign a release form. The balance of the Penalty Price must be paid by either the Student or Guarantor to APAN within 7 days of such demand. If the Penalty Price is not paid in full by either the Student or Guarantor within 7 days of such demand, the Student and Guarantor shall remain liable to APAN for the Penalty Price plus 15% interest per annum calculated on a daily basis.

2. General

2.1 The failure by APAN to enforce any provision of these terms and conditions shall not be treated as a waiver of that provision, nor shall it affect APAN's right to subsequently enforce that provision. If any provision of these terms and conditions shall be invalid, void, illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.

2.2 These terms and conditions and any contract to which they apply shall be governed by the laws of the state in which APAN has its principal place of business, and are subject to the jurisdiction of the courts in that state.

2.3 APAN shall be under no liability whatsoever to the Student for any indirect and/or consequential loss and/or expense (including loss of profit) suffered by the Student arising out of a breach by APAN of these terms and conditions (alternatively APAN's liability shall be limited to damages which under no circumstances shall exceed the Price of the Goods/Services).

2.4 The Student shall not be entitled to set off against, or deduct from the Price, any sums owed or claimed to be owed to the Student by APAN nor to withhold payment of any invoice because part of that invoice is in dispute.

2.5 The Student and or Guarantor/Parent warrants that it has the power to enter into this agreement and has obtained all necessary authorisations to allow it to do so, it is not insolvent and that this agreement creates binding and valid legal obligations on it.

3 Independent Legal and Financial Advice

Each of The Student and Guarantor acknowledge that they have had the opportunity to obtain independent financial and legal advice prior to executing these agreements.

4 Confidentiality

In the event that a dispute arises and APAN and the Student and/or Guarantor resolve the dispute by agreement, the terms of any dispute resolution shall remain confidential between the parties and each of APAN, the Student and Guarantor shall not release the terms of such resolution to any party other than their lawyer and accountant, if required.

Both Student and Guarantor have read and understand the course financial penalty requirements and I have read and understood the terms and conditions as forms part of this agreement. I further acknowledge that I have had an opportunity to obtain my own independent legal and financial advice

5. We the Student and Guarantor acknowledge that the above penalty terms formed part of the Terms and Conditions of Trade signed by each of us on commencement of the agreement with APAN.

Withdrawal can include:

Accidental injury causing withdrawal

If a student is injured during training at APAN studios or on location at a performance venue and their injuries hinder them from further participation in training, a refund of fees paid in advance will be granted. APAN will support the student during this time, as much as possible, including deferral options if applicable.

Purposeful injury causing withdrawal

If a student is injured through their own negligence to APAN rules or from irresponsible actions, therefore hindering them from participating in further training, a refund WILL NOT of any sort will not be granted.

Unforeseen circumstances causing withdrawal

If a student is forced to withdrawal from the course due to unforeseen circumstances (eg. death of an immediate family member etc) no withdrawal payments at the discretion of the CEO.

Leaving the course, by choice

If a student leaves due to a change of heart or direction, financial penalty fees will be applied.

DEFERRING A QUALIFICATION

When a student is deferring a qualification, the fees payable (the term the student is currently attending and the term in lieu) will be held for the following year. This fee will be changed to a credit when/if a student returns to training. If the client does not return the holding fee is kept in form of financial penalty in place of withdrawing penalties.

EXPULSION

Penalty fees apply are the same to that of a withdrawing students

DEATH

If a student dies in the course of the two year study all fees paid in advance will be returned to the student's family.

LOSS OF TRAINING/TRAINING NOT PROVIDED BY APAN

If at any time APAN is incapable of delivering training (conditions excluded are Acts of God or War) that is agreed in outlines in training periods and units of the course and offer of acceptance APAN will return all fees for training **not** received (Fees Paid in advance). If training is not received the students are entitled to a full refund.

FEES PAID IN ADVANCE

There is no option for the whole year payment being accepted. Fees are paid monthly basis not exceeding \$1500 at any time. This complies with the Standards for Registered Training Organizations 2015, Standards 5 and 6.

DETERMINING A REFUND AMOUNT

DEPOSIT:

Upon the student's acceptance to the course, all students pay a deposit.

Training Deposit has a cooling off period for 72 hours. Within this time period the full amount minus a \$20 administration fee will be returned to the client.

MONTHLY REPAYMENTS:

If the faculty deem the applicant is entitled to a refund. The following will occur. Please Note: Refunds will not be broken up to daily training amounts.

For example: If a student is to withdrawal on a Monday, they WILL NOT be refunded for the classes they miss from Tuesday through Friday of that week.

- Check to see the amount of fees has been paid to date.
- Determine how many weeks the student has paid for
- Determine how many weeks the student is owed in fees
- Deduct \$20.00 from the amount in administration fee

MAKING A REFUND DECISION APPEAL

If a student is not happy with the outcome of a Refund decision a meeting will be held to discuss the case. The meeting is held with the following parties

- E.P.D
- C.E.O
- Student involved
- Student support person (someone not involved in the course, i.e.- parent, husband)
- APAN is also a member of LEADR for disputes when necessary
- Consumer affairs

A meeting will be held and an amicable compromise or decision will hopefully be reached. If this is not achieved students are welcome to seek external advice and APAN will seek legal advice.

The faculty reserve all rights to uphold the student and the financial policies of APAN and will employ third party collectors when needed to do so.