

PAYMENT POLICY: CERTIFICATE STUDENTS 2017

STELLENBOSCH ACADEMY
OF DESIGN & PHOTOGRAPHY

Terms of Payment for 2017

Administration fee of R10 000, which is non-refundable to be paid within 14 days of acceptance. A penalty fee of R600 will be charged for any student registering after the prescribed registration date – 17 January 2017.

Payment options: South African Citizens

Option 1: One payment (5% discount on Tuition fee minus the R10 000 Administration fee – if paid)

The paid Administration fee of R10 000 will be deducted from total tuition fee of R83600. The balance of the full settlement must reflect in the Academy's account (ABSA account 4055051024) on/before and **no later than** date of Registration day – 17 January 2017 to qualify for the discount).

R83600.00	1 year tuition fee
<u>-R10000.00</u>	Paid Administration fee
R73600.00	
<u>-R 3680.00</u>	5% discount calculated on R73600
<u>R69920.00</u>	Funds must reflect in Academy account on/before and

no later than registration day – 17 January 2017 to qualify for the 5% discount.

Option 2: Two payments (No discount, no interest)

The paid Administration fee of R10 000 will be deducted from total tuition fee of R83600.00. An enrollment fee of R15000 to be paid on or before Registration day - 17 January 2017 and full balance to be settled by and **no later than 28 February 2017.**

R83600.00	1st year tuition fee
<u>-R10000.00</u>	Paid Administration fee
R73600.00	
<u>-R15000.00</u>	Enrollment fee must be paid on/before and no later than Registration day – 17 January 2016
<u>R58600.00</u>	Funds must reflect in Academy account on/before and

no later than 28 February 2017 to avoid interest.

Option 3: Equal monthly installments (No discount and including 14% installment levy)

The paid Administration fee of R10 000 will be deducted from total tuition of R83600.00. An enrollment fee of R15000.00 to be paid on/before and no later than registration day – 17 January 2017 and the balance of the fees is payable in eight installments, including a 14% installment levy charge as set out below:

R83600.00	1 year tuition fee	7 March 2017	R8350.50
<u>-R10000.00</u>	Paid Administration fee	7 April 2017	R8350.50
R73600.00		5 May 2017	R8350.50
<u>-R15000.00</u>	Enrollment fee/17 January 2017	7 June 2017	R8350.50
R58600.00		7 July 2017	R8350.50
<u>+R 8204.00</u>	14% installment levy	7 August 2017	R8350.50
<u>R66804.00</u>		7 Sept 2017	R8350.50
		6 October 2017	R8350.50

*Should you prefer Option 3, please sign the attached debit order form. Please note that no other payment method will be accepted for this option.

Payment Options: Foreign Students

Full settlement of tuition fee to be paid on/before and no later than registration day. A letter of registration will not be issued until all fees are settled. All foreign transfer fees must be covered by the student.

Withdrawal Procedure

Due to a limited intake of students, first year and first time students are granted a withdrawal period until 3 February 2017. Should a student decide to withdraw from the course, after registration and commencement of studies, he/she is required to furnish the institution with a notice of withdrawal and signed De-registration forms by no later than 3 February 2017. The institution will refund all monies paid, **excluding** the non-refundable administration fee of R10 000.00 and enrolment fee of R15 000. Should a student fail to furnish the institution with the withdrawal notice as specified, he/she will be liable for the full year's tuition fees as the institution will have no reasonable potential, acting diligently, to find an alternative student for the remainder of the academic year due to the specialised services being provided.

Default on payments

Should you default on your chosen payment plan, interest (over and above the installment levy referred to in option 3 above) at the rate of 2% per month will be added to all outstanding fees which are due and payable until such time as all the outstanding amounts have been paid in full. Students whose tuition fees are in arrears may/will be barred from attending classes and their reports withheld until such time as the outstanding tuition fees have been paid up to date, as per their chosen payment plan.

Banking Details

ABSA Stellenbosch | Branch Code 632005 | Account no 4055051024 | **Please use students name & surname as reference.**