



# FEES POLICY

2018

## 1.0 DEFINITION OF TERMS

For the purpose of this policy:

- (i) "Academic year" – refers to a period of study consisting of two terms, not necessarily consecutive, and any other additional period of study or research as may be prescribed in the regulations for a particular programme of study.
- (ii) "Bursary"- refers to the sum of money, which is given to needy to allow them to study in TSMR.
- iii) "Fees" – refers to the amount of money paid by the student to TSMR for educational and other services provided by TSMR.
- (iv) "Instalment" – refers to payment of fees in parts within a specified period.
- (v) "Refund" – refers to the money paid back to the sponsor as a result of a student withdrawal from TSMR, demise or overpayment of fees.
- (vi) "Registration" – refers to the process where a person puts his/her name and signing the official list that allows him/her to become a student and hence receive educational and other services offered by TSMR.
- (vii) "Scholarship" – refers to a situation where studying or training is paid for by TSMR, individuals or other organizations.
- (viii) "Term" – refers to a period of study consisting of thirteen (13) weeks or its equivalent in contact hours.
- (ix) Sponsor" – refers to an individual or organization responsible for payment of some or all the fees of the student.
- (ix) Student" – refers to a person who is registered as a student of TSMR during a current academic year for a first or higher degree, diploma, certificate or such other qualification or course of TSMR as may be approved by the Academic Board as qualifying a person for the status of a student, but does not include a student of an affiliated institution who is registered for examinations leading to the degree, and other academic award of TSMR.

(x) "Trimester" – refers to one of the three periods in which the academic calendar year is divided and each comprising of thirteen (13) weeks of study.

(xii) "TSMR" – refers to London School of Management & Research.

## 2.0 AIMS OF THE FEE PAYMENT POLICY

The aims of this policy are:

(1) To guide students, sponsors and stakeholders on a convenient fee payment plan.

(ii) To ensure prompt and effective fee collection for quality service delivery

(iii) To facilitate effective planning and utilization of University resources


## 3.0 POLICY STATEMENT

This policy recognises that fees payment to TSMR by students and stakeholders is critical to effective and efficient service delivery. A convenient fee payment plan facilitates prompt fee collection, which in turn ensures effective planning and development of TSMR. The fee payment policy ensures value for money and quality service delivery to customers and the community at large. The policy strives to accommodate diverse needs of the students and the aspirations of TSMR and its stakeholders. It gives clear guidelines to students, sponsors and stakeholders on a convenient fee payment mode ensuring equity and equality in provision and access to University education. This policy is a product of a participatory process, and is cognisant of TSMR management processes, including its strategic plan and objectives.

## 4.0 PAYMENT MODE:

Fees are payable either per term, trimester or academic year(s).

### 4.1 *Full payment for an Academic Year(s)*



Fees may be paid in full upfront for one academic year or more. All students who pay full fees for one academic year or more upfront shall be eligible to a 2.5% discount per academic year on tuition charges only.

#### 4.2 *Semester Payment Fees shall be paid per semester.*

All fees shall be payable in full before the start of the Term. Payment per term will not attract a discount.

#### 4.3 *Payment by Instalments*

In the event of inability to pay in full before the start of the term, the student shall be allowed to pay by instalments. Under this mode, payment shall be in two instalments as follows:


- (a) First instalment shall be paid within the first three (3) weeks after the start of the term. This will include 50% of the tuition fees plus 100% of other applicable charges\*. (Where applicable) those accommodated by TSMR shall pay 100% of the boarding charges up front. A student who will not have paid the said fees by the end of the 4th week of the term shall be required to take academic leave. Such a student will have to pay full tuition fees and other applicable charges for the term afresh upon readmission.
- (b) Second instalment of 50% tuition fees must be paid in full by the eighth (8th) week of the semester. Failure to clear full fees by the eighth week, a student shall be required to take academic leave. Such a student will have to pay full tuition fees and other applicable charges for the term afresh upon readmission.

#### 5.0 *External repeat or repeat stay out*

A student on external repeat or stay out will not be required to pay fees during the period s/he is out of TSMR. However, in cases where the Institution's regulations allow such a student to attend lectures and receive other services, the student shall be required to pay the full amount of the requisite fees before the commencement of the term, with the advice of the Registrar's office in consultation with the students Finance office

#### 6.0 *Eligibility to sit for Examinations or submit Assignments*

The Registrar, Academic Affairs office, in consultation with the Student Finance Office shall compile a list of *bona fide* students (students who are



registered and have fully paid requisite fees for the term) by the eighth (8th) week of the term. Only *bona fide* students shall be eligible to sit for University examinations. The list of *bona fide* students shall be published by the Finance Officer and made available to the respective school heads and these lists shall constitute basis for examination attendance assignment submission lists.

## 7.0 REFUND OF FEES

i) Refund of fees may arise out of a student withdrawal from TSMR, overpayment of fees or if a student is deceased. Refund is subject to clearance with TSMR Management.

ii) Fees refunds shall be payable to the sponsor by cheque upon receipt of a written request.

iii) TSMR does not make fees refunds to individual students. Exceptional circumstances shall be handled at the discretion of the Registrar, Academic Affairs.

iv) Refunds shall be made as follows:

### 7.1 Refunds due to withdrawal from TSMR

(a) Students who withdraw before the start of the term will be refunded all the fees paid less administrative costs.

(b) For those who withdraw after the term has started, the following fees will not be refunded – registration, student identification card, students union, accommodation (where applicable), and medical. Tuition fees and other refundable charges will be subjected to the following refund criteria:

Withdrawal at end of week	Amount refundable (%)
1	90
2	80
3	70
4	60
5	50
6	40
7	30
8	20

NB: (i) There shall be no refund after the eighth (8th) week.

(ii) All refunds under this category shall attract £100 (one hundred) administration fee.

(iii) All those withdrawing must complete the clearance process within one week otherwise they shall be deemed to have continued with their studies. In such cases, the Registrar (academic affairs) shall determine the effective date for purposes of refund.

(iv) The refund shall be ready within 14 working days after approval of the refund by the Registrar.


## 7.2 *Overpayment Refund Refunds*

All overpayment shall be paid in full (100%) and will not attract administrative charges.

## 8.0 REGISTRATION GUIDELINES

To be allowed to register, the student shall produce a valid fee slip/statement from the student finance cleared for registration.

- (i) TSMR registration must be done within the first four (4) weeks of each term.
- (ii) University registration entails paying requisite fees and signing nominal rolls at Registrars' office
- (iii) Registration for course units shall be done within the first four (4) weeks of the semester subject to the fulfilment of the registration requirements.
- (iv) University and course registrations alone do not qualify a student to sit for the University examinations.



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\* The other applicable charges (where applicable) include examination, medical subscription, activity, registration, student's identification card, computer, Internet, field/academic trips, attachment, library, students union and accommodation, seminars & conferences etc.