

# Policy and Procedure: Fee Review Policy

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CRICOS Code 00665C  
PROVIDER No PRV 12050

<b>Code</b>	<b>PL_FN_002</b>			
<b>Title</b>	<b>Fee Review Policy</b>			
<b>P&amp;P Version</b>	<b>Approved by</b>	<b>Approval date</b>	<b>Effective date</b>	<b>Next review</b>
1.1	CEO (Interim approval granted)	05 February 2018	05 February 2018	January 2019
1.1	Board of Directors	15 March 2018	15 March 2018	January 2019
<b>1. Policy Statement</b>				
Authority	<b>The Australian Institute of Music Limited (AIM), known as 'the Institute', is governed by the Board of Directors (BoD) with academic authority delegated to the Academic Board (AB).</b> The BoD and AB share joint responsibility for ensuring that all general and academic policies and procedures follow 'best practice' principles for Higher Education and other sectors of educational delivery, in compliance with relevant Australian legislation and current regulatory requirements.			
Application	This policy and procedure applies to Quality Assured (QA) delivery of accredited AIM programs offered at the Sydney and Melbourne campuses. If applicable, this policy and procedure will also apply in future, wherever QA AIM programs are approved for delivery elsewhere in Australia or overseas.			
Purpose	The purpose of this policy is to clearly outline the process of reviewing AIM fees			
Scope	All students			
Coverage	This policy and procedure covers all fees applicable to both current and prospective Domestic and International Students at all AIM campuses			
Special Conditions or Exceptions	N/A			
<b>2. Procedures</b>				
Implementation	AIM Finance will oversee the implementation of this policy			
Procedure	<p>AIM Domestic and International fees (tuition and non-tuition) are reviewed annually during budget process and long-range planning.</p> <p>Fee review is based on an analysis taking into account:</p> <ul style="list-style-type: none"> <li>• Local Competition</li> <li>• Student satisfaction surveys</li> <li>• AIM positioning strategy</li> <li>• Investment plan</li> <li>• Australian Consumer Price Index (CPI)</li> <li>• International fees are also taking into account competitiveness of the program based on currency exchange rate</li> </ul> <p>Fees are signed off during annual budget approval process by the Board of Directors and Executive Leadership Group.</p>			

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	<p>Notifying Students:</p> <ul style="list-style-type: none"> <li>• Returning students are informed by email at least 30 days before the start of the next study period if fees are changing</li> <li>• Prospective students, at application stage, are informed as soon as new fees have been approved but no later than 30 days before start of the study period.</li> </ul> <p>Marketing updates new fees on the AIM web site and all other collateral as soon as approved and specify from when those fees will be actioned.</p>
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### 3. Flowchart – Showing process and decision points (Pending)

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### 4. Accountabilities

<b>Responsible Officer</b>	<b>Director of Finance (DF):</b> Policy Owner
<b>Contact Officer</b>	<p><b>CEO:</b> Inform students via letter/email</p> <p><b>Director Finance:</b> notifies Student Recruitment, Admissions, Student Services and Marketing of fee change</p> <p><b>Director of Sales and Marketing:</b> undertakes annual fee review analysis; drafts correspondence for CEO to inform students</p> <p><b>Marketing Department:</b> updates AIM website and collateral once fees have been updated</p> <p><b>Student Recruitment:</b> fields inquiries from prospective students</p> <p><b>Student Services:</b> fields inquiries from current students</p>

### 5. Supporting Information

<b>Legislative Compliance</b>	This Policy & Procedure supports AIM's compliance with the following legislation:
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	<ul style="list-style-type: none"> <li>• Education Services for Overseas Students (ESOS) Act 2000 and Regulations 2001</li> <li>• Higher Education Support Act (HESA) 2003</li> <li>• National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students 2018 (The National Code)</li> <li>• Tertiary Education Quality and Standards Agency (TEQSA) Act 2011</li> <li>• Higher Education Standards Framework (HESF) 2015</li> </ul>
<b>Supporting Documents</b>	<ul style="list-style-type: none"> <li>• Long Range Plan</li> </ul>
<b>Related Documents</b>	<ul style="list-style-type: none"> <li>• Domestic Fee Schedule</li> <li>• International Fee Schedule</li> </ul>
<b>Superseded Documents</b>	Nil
<b>File Location</b>	SharePoint/Quality/Policy and Procedures
<b>6. Definitions and Acronyms</b>	
<b>AIM referred to as the 'Institute'</b>	The Australian Institute of Music Limited ABN: 89 003 261 112; PRV: 12050; CRICOS 00665C; RTO: 90465.
<b>Consumer Price Index (CPI)</b>	A measure of household inflation

<b>Further Information</b> This section is not published on the final PDF document. It is for internal intranet / website purposes only	
<b>Keywords for search engine</b>	
<b>FAQs and answers</b>	