

ADSM Policy and Procedure Document

Policy Title	Student Finance Policy
Policy Number	5.j
Committee with Policy Jurisdiction	Finance Committee
Policy Custodian	Finance Committee Chairman
Policy Version and Date	ADSM_5.j_Student Finance Policy_v1.0
Originally Issued	01-Feb-2011
Last Updated	Currently under committee review
Policy Review Period	This Policy shall be reviewed on an annual basis
Related Documents	Standards for Licensure and Accreditation 2011, CAA, ADSM Initial Licensure Submission Documents, 2010
Audience	Students, Registrar and anyone involved in student registration
Revision History	
Version and Date	Revision Details

1.0 Policy Statement

ADSM provides a clear statement of the costs and fees associated with attending one of its programs and the responsibilities of the student when applying and registering to attend ADSM.

2.0 Policy Purpose

The purpose of this policy is to provide ADSM Students a clear statement of all the fees and costs associated with applying to and registering to attend an ADSM program and the terms and conditions that go along with the application process.

3.0 Definitions

Term	Definition
Administrative Suspension	Students that do not correct a nonpayment condition may be suspended from the program for financial reasons. An Administrative Suspension means that the student access to ADSM systems and classes are denied until the nonpayment condition is corrected.

4.0 Scope

This policy shall apply to all students who apply to and are registered to attend an ADSM program.

5.0 Roles and Responsibilities

Role	Responsibility
Student	Make financial payments to ADSM on a timely basis.
Finance Office	Invoice, Collect and Record all student payments. Inform Registrar Office of any students that are in a nonpayment status.
Registration Officer	Track the financial status of all students as reported by finance and take appropriate action as per the Financial Policy. Provide warning notices to delinquent students. If students do not correct the late payment, inform the student that they are being suspended them from the program and the suspension will not be lifted until the remedy their financial status with the Finance Office.

6.0 Principles

6.1 Student Fees:

Fee Type	Fee Amount (AED)
Tuition Fee	135,000.00
Application Fee	2000.00
Transcript Issuance Fee	150.00
Academic Letter Issuance Fee	150.00
Reinstatement Fee	1,000.00
Late Payment Fee	1,000.00
Completion Letter – Arabic	250.00
Second Completion Letter – English	500.00
Grade Appeal Fees	250.00
Cheque Returned for any reason	500.00
Withdrawal Fee	See Refund Policy below

6.2 Payment Methods:

Regardless of the method of payment, payment must be made before the start of the first class, with a 7 days grace period.

6.2.1 Full Payment Method

By cheque, debit card, credit card or cash.

6.2.2 Payment Method for Post-Dated Checks

If the student's tuition fee is to be paid through post-dated checks, the student may (Within 12 Months):

1- Down payment (AED 33,750) + (10 Cheques x AED 9,200) + (1 Cheque x AED 9,250).

2- Down payment (AED 35,000) + (10 Cheques x AED 10,000).

3- (12 Cheques x AED 11,250).

6.2.3 Payment Method for Sponsored Students/scholarships

If the student's tuition fee is to be paid by his/her employer or a sponsor, fifty percent (50%) of the total tuition fees is due at the beginning of the first semester, with the remaining fifty percent (50%) due at the beginning of the last semester. Sponsored students should note that it is their responsibility to ensure that their sponsoring organizations pay tuition fees promptly in accordance with the schedule. During the registration process, the student must produce a letter from the sponsor indicating the approval of sponsorship.

6.2.4 Payment Method for Bank Loan

If the student wishes to make an arrangement with a bank for a loan, representatives from ADSM will place the student in contact with a reputed bank. The student must provide the guarantee letter of approval of loan or/and the amount should be transferred before the start of the first class.

Students not in compliance with the tuition fee payment schedule are subject to administrative suspension and AED 1,000 reinstatement fee. Administrative suspension results in no access to classes, course materials, grades, library, LMS and other academic resources/services.

6.3 Refund Policy:

A student participating in ADSM- MBA program can withdraw from the program and receive a refund based on the following Criteria Table. Any student who withdraws from the program before classes begin will be subject to pay AED 2,000 application fee.

Any student who wishes to withdraw from ADSM must notify the Registrar and the MBA Coordinator in writing and schedule an appointment with the appropriate program adviser. The following Criteria Table is applicable in all cases.

Point of Exit	Amount to be Deducted (See Note below)
Before the start of first course	AED 2,000
After the First Course but Before the Start of Second Course	AED 2,000 + 15% of the total tuition fee
After the Second Course but Before the Start of Third Course	AED 2,000 + 25% of the total tuition fee
After the Third Course but Before the Start of Fourth Course	AED 2,000 + 55% of the total tuition fee
After the Fourth Course but Before the Start of Fifth Course	No Refund

Note: A student who withdraws from the program without properly filling in the appropriate forms is financially responsible for the program cost according to the above schedule. Failure to do so will subject the student to penalties as well as possible legal recourse.

6.4 Late Payment Penalties:

An AED 1,000 late payment fee will be charged to any student who has not met the semester payment deadline. Also, the School will hold academic transcripts, hold diplomas, prohibit registration for a subsequent semester, and prohibit participation in Commencement exercises for any student who has an outstanding balance owed to the School. Unpaid accounts will be referred for collection action, with the cost of collection to be borne by the student. Students who wish to appeal a late payment penalty must do so in writing to the Finance Office within 10 days of notification that the penalty has been imposed.

7.0 Procedures

7.1 Billing

While the School recognizes that many MBA students receive financial aid or monetary assistance from third parties, the ultimate responsibility for satisfying all financial obligations rests with the student. Please note that failure to receive notification of a payment deadline does not eliminate payment obligations or prevent late payment penalties.

Tuition charges are generated by information provided by the Registrar. Contact the Registrar's office at with any questions about the courses for which you are registered and being charged.

7.2 Administrative Suspension from the Program

Failing to pay the tuition fees may jeopardize the student's academic progress with ADSM, resulting in an administrative suspension from the program.