



## FEE PAYMENT POLICY

Sterling College:

### **Fee Payment Policy**

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Name of Policy

### **Campus Director, Student Finance Officer, Admissions Advisor**

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Position(s) Responsible

### **Policy:**

Sterling College provides students several options to paying their program fees which they are required to confirm at the time of enrolment. Once a payment method has been determined, the student is responsible for adhering to the agreed to payment plan (established through a Schedule A) and ensuring all payments are made on time. Students receiving financial assistance to pay for their schooling through programs such as: student loans, Work BC sponsoring programs, Work Safe BC vocational rehabilitation programs, and Indigenous Band funding are responsible for ensuring that all necessary steps are completed so that funding may be released to pay for program fees as per their payment schedule.

All fees paid to Sterling College must be paid in Canadian dollars (the College does not accept cryptocurrencies, such as Bitcoin, at this time).

Students who are paying for their program fees directly with the College are required to have all program fees paid in full a minimum of 8 weeks prior to a work experience practicum or co-op. Students with outstanding fees will not be eligible to attend practicum or co-op work experiences. Students registered in a program that does not have a work experience component or the program duration is 3 months or less, are required to have all program fees paid in full a minimum of 4 weeks prior to the program end date. No official documentation will be released to a student (official transcript and/or certificates/diplomas) that is delinquent on their fees until they are paid in full.

Fees may be paid to the College by the following methods:

1. **Cash (up to a maximum of \$1,000 CDN):** Due to the rising concern of money laundering activities in British Columbia, including in the post-secondary system, a single student may provide cash payments to a maximum amount of \$1,000 for their entire program. The balance of a student's program fees must be paid by one of the other payment methods indicated below.
2. **Debit:** The College accepts payment by debit card, however students are responsible for ensuring they are aware of any daily transaction limits (often \$1000) and how this may affect their ability to pay their fees on time. If a student is unable to pay the full amount of a fee owing due to a transaction limit, they may be charged a late fee of \$15.
3. **Credit:** Students may make credit payments on school fees and when doing so, are encouraged to complete a "Pre-Authorized Credit Card Payment Form" so that payments are processed on time without the need for students to have to process the payment in person. Pre-Authorized Credit Card Payment Forms are kept in the student's records and locked in the institution's student records room.

4. **Cheque:** Payments may be processed by cheque and students are encouraged to provide post-dated cheques that the College will process as each payment becomes due. Post-dated cheques are kept with the student's records and locked in the institution's student records room.
5. **Certified Cheque:** Certified cheques are received from a student's financial institution and allow a student to make large sum payments to the institution. A certified cheque provides confirmation from the student's financial institution that sufficient funds exist in the account to cover the cheque by setting aside the funds needed to cover the cheque until it is cashed by the institution.
6. **Money Order/Bank Draft:** A similar method to certified cheques guaranteed by the student's financial institution with the difference of the institution requiring a prepayment to be made by the student first.
7. **Bank Transfer:** Students may conduct an e-transfer of funds from their account directly to the College. To conduct an e-transfer please speak to your admissions advisor or Student Finance Officer.
8. **Wire Transfer:** Students who are overseas (outside of Canada) only, may send payment for program fees by wire-transfer. To conduct a wire-transfer please speak to your international admissions advisor.