

Colbourne College

TERMS OF DEFERMENT AGREEMENT

1. The deferred agreement must conform to the refund policy. Under no circumstances that deferment is granted can it contravene the refund dates, terms of payment, and annual tuition amount for the enrolment period. **Any tuition amount that you pay is non-refundable once the refund period for the school year you registered on has passed.**
2. Admission Application Fee is non-refundable and non-transferrable and valid only for the school year that you applied for e.g. September – April; January – August; or May – December.
3. The Holding Fee is non-refundable and non-transferrable and valid only for the school year that you enrolled on e.g. September – April; January – August; and May – December.
4. The Financial And Enrolment Agreement is issued for one year. Upon agreeing to the terms, students are required to pay the annual Tuition stated for the same period of one school year. This, whether you pay in full or you are using a payment plan.
5. You must sign and return this deferred payment agreement:
 - 5.1. If for any reason you cannot start classes for the period that you applied for and wish to transfer the application fee and/or holding fee to the next immediate new semester. This is permitted given that you must meet all the payment deadlines for the new period. This deferred agreement will expire on _____.
 - 5.2. If you have completed one semester on the school year but are unable to attend for the second semester, you may request to defer for one semester, and resume in the immediate school term following the request. This deferred agreement will expire on _____.
6. **DEFERMENT AGREEMENT FOR STUDENTS WHO PAID APPLICATION AND/OR HOLDING FEES ONLY**
Please pay the amount of \$ _____ by _____ for the _____ and the tuition of _____ for new semester starting on _____.
7. **BELOW IS ONLY FOR STUDENTS WHO PAID TUITION OR ALREADY STARTED CLASSES**
 - 7.1. One school year has two semesters. If you are using a payment plan and completed one semester of the two, you will be billed for one semester of residency calculate at \$250 X 4 units (L3); \$250 X 4 Units (L5 – 20 Months); 3 Units X \$250 (L5 X 24 Months); And GBP425 X 3 Units (L7).
 - 7.2. For late payment interest, the minimum of \$120 is interest levied on the outstanding debt. This amount is calculated at \$10 per Monday. Late interest is variable depending on the payment default date.
 - 7.3. If you paid more than the semester value, the refund policy supersedes, and will determine the refund. The Refund policy states that for requests received prior to the start of class 90% of the annual tuition will be returned. Within the first and second week of the start date of the semester, 50%. No tuition refund can be considered in the third week and beyond of the program start date.
8. Tuition amount outstanding is \$ _____ for the period of _____. Late Fee Of \$10.00 applied every Monday that the debt remained outstanding and serviced. The accumulated late fee amount is \$ _____. The first payment for the new school term is \$ _____ using a _____ part payment plan.
9. Please pay the total outstanding amount of \$ _____ to resume classes starting _____.
10. Signature Of Finance Officer: _____ Name Of Student: _____
11. Staff Signed on: _____ Student signed on: _____