



*Financial and
Business Affairs*

ASIAN INSTITUTE OF TECHNOLOGY

POLICY AND PROCEDURE STATEMENT

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| Reference | FB | Issued By | PRESIDENT |
| Section | 6 | Responsible Officer | VP-Administration / OFIN Director |
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TITLE: **CREDIT POLICY**

I. PURPOSE

To set forth the credit policy and procedures of the Institute.

II. TUITION AND OTHER FEES

1. Before a student is accepted for enrolment, the Admissions and Scholarships Unit (ASU) is required to ensure that there is proof of financial support for the student's full study program. For self-paying students, the proof can be in the form of bank statement, cash, etc. and for external/sponsored students, authorized documentary proof of sponsorship must be submitted.
2. For self-support students and holders of externally-managed scholarships (externally-supported/sponsored students who sought their own funds)
 - (i) With regard to self-paying students and students with external sponsors, first semester fees must be paid in advance and/or fully paid up upon enrolment, otherwise they will not be allowed to register. Consequently, the student ID and Internet/e-mail access will not be released by Registry if fees are not paid.
 - (ii) Continuing full-time postgraduate (PG) students (Master, Doctor and Diploma), i.e. those who completed at least one semester, will be invoiced for registration fee and 12-credits each semester from the second semester onwards, which must be paid in advance and/or fully paid up before each semester starts, otherwise they will not be allowed to register.
 - (iii) For students under the Professional Master program, they will be invoiced for registration fee and 16.5 credits for the second semester. For continuing UG students, they will be invoiced for registration fee and a fixed amount per semester during the regular study period. During extended period, they will be invoiced for registration fee and for the number of remaining credits. The invoice must be paid in advance

and/or fully paid up before each semester starts, otherwise they will not be allowed to register.

- (iv) Continuing part-time students, e.g. employee-students, will be invoiced for registration fee and 3-credits each semester from the second semester onwards, which must be paid in advance and/or fully paid up before each semester starts, otherwise they will not be allowed to register.
- (v) Registrations for each semester can only be activated upon full payment of tuition and other fees.
- (vi) If fees remain unpaid by the start of a semester, a student's status shall be 'suspended due to financial inability'. Registration for the current semester and viewing of grades and transcripts will be disallowed.
- (vii) 'Suspended' students lose their status as students, and are not charged registration fee. Thus, they cannot enroll in any course nor can they avail of student privileges and benefits during the suspended period such as use of AIT ID card, access to SIS and registration record, staying in AIT accommodation, use of Library and School facilities, discount of children in AITIS, etc. Their educational visas may also be cancelled. Suspension status can only be lifted upon full payment of the outstanding fees and interest charges before the deadline for adding / dropping of courses.
- (viii) Late payments, i.e. made after the start of the semester, but before the deadline for adding/dropping of courses, will be subject to an interest penalty of 1.5% per month.
- (ix) Registration will no longer be allowed after the deadline for adding/dropping of courses.
- (x) Additional payments for audited and repeated courses, as well as beyond the minimum 3 credits for part-time students, registered for the semester must be fully paid one week before mid-semester examination period starts.
- (xi) If additional payments for audited and repeated courses remain unpaid a week prior to the mid-semester examination period, students with outstanding fees will be removed from the roster, and they will not be allowed to sit in examinations.
- (xii) If fees remain unpaid after the deadline for adding/dropping of courses of the semester in which a student was 'suspended due to financial inability', the student shall be recommended for dismissal. Once dismissed, Registry will notify the concerned units of the student's dismissal.
- (xiii) 'Dismissed' students lose their status as students. Once dismissed, students who are staying on campus accommodation shall be asked to

vacate their dormitory rooms; and their educational visas will be cancelled.

- (xiv) 'Dismissed' students can no longer avail of student privileges and benefits after their dismissal. Their student status can only be reinstated upon full payment of the registration fee and 12-credits for the following semester, which must be paid in advance and/or fully paid up before the semester starts.
 - (xv) Students can be on 'dismissed' status for a maximum of two (2) semesters or one calendar year only. A dismissed student due to financial inability could resume his/her studies up to the third semester from the time of dismissal by paying the fees before the start of the semester. Otherwise, reinstatement of student status will be possible only through re-application to AIT. Upon re-admission, the possibility to transfer all courses taken before will be governed by the policy of having the courses taken not more than five (5) years ago.
 - (xvi) The student cannot avail of the facility of non-payment one more time during the reinstated or re-admitted period. Permanent dismissal will be applied to those who will again get dismissed due to non-payment of fees on time.
 - (xvii) Graduating students without financial clearance will not be allowed to have the final defense of their dissertation/thesis/research study/project/internship.
 - (xviii) Graduating students with unpaid fees will not be permitted to graduate nor will they be allowed to rent gowns, and join the graduation rehearsal and ceremony. They will also not be listed among the graduating students in the graduation booklet. Interest penalty of 1.5% per month will apply on outstanding fees of graduating students.
 - (xix) Provisional transcripts are not provided to self-support and externally-supported/sponsored students with outstanding fees.
 - (xx) Overdue accounts shall be reviewed periodically and follow-up on collections shall be initiated. Sponsors must be invoiced for outstanding dues and requested to send AIT a promissory note detailing when and how payment will be made.
3. For holders of AIT-administered scholarships and those where AIT has active MoU/MoA/LoA (donor-funded students)
- (i) With regard to students who received AIT-administered scholarships and those who are covered by active MoU/MoA/LoA with AIT, credit is extended automatically.
 - (ii) For these students, interest penalty for delayed payments will not be applied.

- (iii) Students with donor funding who resign after the deadline for adding and dropping of courses will be liable to repay the total amount of tuition and registration fees that have been charged to the donor.
 - (iv) Graduating students who are not able to complete financial clearance before graduation, due to outstanding financial obligations caused by delay in the transmission of payment by their donors are allowed to graduate and join the graduation ceremony if there is an endorsement from the Director of the Office of External Relations (OEXR) based on the confirmation from the donor that payment will be transmitted to AIT soon.
 - (v) Affected graduating students' Transcript and Degree Certificate will be withheld by Registry. Exception to this policy will only be made if the affected graduating student submits to Registry, through OEXR, proof or evidence that requires the Transcript or Degree Certificate to be presented to the external donor as part of the scholarship contractual obligations. The Registry will provide the Transcript or Degree Certificate to the OEXR for sending to the external donor.
 - (vi) The Office of Student Affairs (OSA) shall regularly follow up with the external donor partners to ensure that payments are disbursed.
4. The OSA will monitor outstanding bills and reconcile with the Office of Finance (OFIN) on a regular basis, preferably twice a semester.
 5. Postgraduate (PG) and undergraduate (UG) students are charged a registration fee per semester as standard fee to maintain the status and privileges of an AIT student. This also applies to students who are on research leave, sick leave, on exchange leave and for those who have been extended in their study program. Suspended and dismissed students, who lose their status as students, are not charged registration fee.
 6. There will be no refund of tuition and registration fees for all continuing students who resign after the deadline for adding and dropping of courses.
 7. Nobody is authorized to approve delay or waiver of payments of tuition, other fees, and interest charges.
 8. Provision on doubtful accounts will be applied on the outstanding student bills of inactive students and charged as expenses of the concerned Schools.
 9. Writing-off of outstanding student bills including interest due will be requested by the concerned Dean and have to be approved by the AIT Management and forwarded to Finance for action.

III. ACCOMMODATION AND UTILITIES

1. Student Accommodation Rental
 - (i) Housing rental is payable on the first day of each month. Commencing from August 2005, one-month advance deposit is required for self-support students.
 - (ii) With regard to unpaid rental and utilities, interest of 1.5% per month is imposed if amount remains unpaid after 30 days.
 - (iii) If outstanding amount exceeds two-month rental, students will be required to vacate the rooms.
 - (iv) At the end of each month, the list of students falling under this regulation will be provided to OSA for review and checking. Eviction letters will be sent to the concerned students with a grace period to pay the outstanding amount. Otherwise, concerned students have to vacate the room within two weeks after the given deadline to pay.
 - (v) Allocation of new rooms to students (based on queuing) will not be allowed for those with outstanding accommodation rentals.
2. Faculty/Staff Accommodation Rental
 - (i) Faculty/Staff are required to pay two months deposit, which is collected in advance.
 - (ii) Invoices will be billed monthly and payment will be made through deduction from monthly payroll account.
 - (iii) In case of insufficient amount for deduction through payroll account, penalty of 1.5% per month will be imposed on the balance that remains unpaid.
 - (iv) If a tenant defaults on any payment for a period of two successive months, the housing lease agreement may be terminated by written notice from the Accommodation Office, and the tenant is required to vacate the housing unit within seven days.
3. The Office of Facilities & Asset Management (OFAM) will monitor outstanding bills and reconcile with OFIN on a quarterly basis.
4. Writing-off of outstanding bills including interest due will be requested by the OFAM Director and have to be approved by the AIT Management and forwarded to Finance for action.

IV. REQUEST FOR TRAVEL AUTHORIZATIONS AND PROMISSORY NOTES

1. All Request for Travel Authorization (RTA) and Promissory Note (PN) to faculty/staff are required to be settled by the indicated due dates. For RTAs, settlement due date is a month after the date of arrival from official travel at AIT. For PNs, settlement due date is a month after the date committed by the requester.
2. If an RTA/PN has not been submitted for settlement to OFIN after the due date:
 - (i) An interest penalty of 1.5% per month will be imposed.
 - (ii) The outstanding amounts will be deducted from the requester's payroll after an overdue period of two months. Prior consent is obtained at the time of RTA and PN application.
 - (iii) No new RTA/PN will be issued.
 - (iv) The Office of Human Resources Services (OHRS) and Finance Office will ensure that renewal/reappointment of employment contracts will not be granted unless all overdue RTA/PN is settled upon submission for approval of renewal/ reappointment to OHRS.

V. CHILD SCHOOL FEES

1. AITIS school fees are charged according to parents' statuses that will be checked at the beginning of each semester.
 - (i) For children of an AIT faculty or staff member with a contract of employment of not less than one year, AIT discounts (subsidizes) the full tuition fee by 75%.
 - (ii) For children of AIT students of full-time degree programs, within their normal study period and with married accommodation units on the AIT campus duly approved by SAO, AIT discounts the AITIS fees by 85%. For example, AIT students of part-time degree programs and on extension are not entitled to discounts on AITIS fees for their children.
 - (iii) Where both parents are entitled to receive assistance (discount/subsidy) with fees for the education of dependent children, the lower discount / subsidy rate applies.
 - (iv) Where one parent is a seconded faculty or staff to AIT, concessionaire on the AIT campus, or non-AIT, they are not eligible for any discount / subsidy with fees for the education of their children studying in the AIT International School.

2. With regard to parents (AIT students and employees) with two children:
 - (i) Fees for the first child shall be paid up in full within 30 days from the first day of the semester.
 - (ii) Fees for the second child shall be paid up in full by the end of the second month of the semester.
3. With regard to parents (AIT students and employees) with three or more children:
 - (i) Fees for the first two children shall be paid up in full within 30 days from the first day of the semester.
 - (ii) Fees for the rest of the children shall be paid up in full by the end of the second month of the semester.
4. With regard to other students, fees shall be paid up in full within 30 days from the first day of the semester.
5. If the payment is not received within the periods stipulated, the students concerned shall be removed from the rolls of the school and shall not be allowed to attend classes.
6. The AIT International School will monitor outstanding bills and reconcile with the Finance Office on a regular basis.

VI. CONCESSIONAIRE RENTAL

1. Lessees are required to pay three-month advance deposit to take on the lease of premises.
2. With regard to unpaid rental and utilities:
 - (i) Interest penalty of 1.5% per month will be imposed on outstanding balance exceeding five days.
 - (ii) If outstanding amount exceed two-month rental, lessees will be required to vacate the units.
3. The Office of Facilities & Asset Management (OFAM) will monitor outstanding bills and reconcile with the OFIN on a regular basis.

VII. AIT CONFERENCE CENTER

1. Dining
 - (i) Personal meals are required to be settled. No credit shall be granted.
 - (ii) Meals that are charged to non-personal accounts must be authorized and payment is to be settled through internal charge. In the event that there is insufficient budget, the person signing the bill will be responsible for settlement.
2. Hotel/Conference Rooms
 - (i) No credit is granted for individuals.
 - (ii) With regard to third parties, credit limit (not exceeding Baht-80,000) is to be evaluated and recommended on a case-by-case basis by the AIT Conference Center management based on credit standing and track record of the client and limit established is to be reported to Finance. Interest penalty of 1.5% per month will be imposed for outstanding balance exceeding 30 days.
3. The Office of Facilities & Asset Management (OFAM) will monitor outstanding bills and reconcile with the Finance Office on a regular basis.

VIII. SPONSORED CONTRACTS AND PROJECTS

1. Invoices are required to be settled by the indicated due date. Overdue accounts shall be reviewed periodically and follow-up on collections shall be initiated.
2. The Sponsored & Contracted Projects Unit will monitor outstanding bills.

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| Modification History: | Approved by: | President’s Executive Council – 24 May 2005 |
| | 1 st Revision | 7 March 2006 |
| | Reviewed By: | AIT Management (9 March 2017; 2 February 2017; 23 June 2016; 3, 17 & 31 March 2016; 4 & 11 February 2016; 21 November 2013) Administrative Office Heads – 20 February 2006 |
| | 2 nd Revision | 2 August 2006 |
| | 3 rd Revision | 27 September 2006; Senate |
| | 4 th Revision | 16 May 2007: VPAA (II.1.iii; II.3.ii, IV.ii) |
| | 5 th Revision | 24 October 2007 (<i>added monitoring of outstanding Faculty/Staff accommodation rental/bills</i>) |
| | 6 th Revision | 21 November 2013 (added II.5.) |
| | 7 th Revision | 30 June 2016 |
| | 8 th Revision | 2 February 2017 |
| 9 th Revision | 9 March 2017 | |
| Related Policies | | |
| Keywords | | |
| Rationale for Revisions: | <p>9 March 2017</p> <ul style="list-style-type: none"> i. Added reinstatement limit after student dismissal due to financial inability [II.2. (xv.) and (xvi.)]. <hr/> <p>2 February 2017</p> <ul style="list-style-type: none"> ii. Added application of this policy to UG and professional master’s students. iii. Administrative restructuring <hr/> <p>30 June 2016</p> <ul style="list-style-type: none"> i. Reinstated semester-based invoicing of tuition fees to ensure payments prior to the start of each semester. ii. Administrative restructuring; to reduce arrears. | |