

KEW STUDENT RESIDENCE FEES POLICY

Introduction

The Management Committee is responsible for the overall governance of the Kew Student Residence. Each year they determine the fees for the following year. Once these fees have been set, except in exceptional circumstances, there will be no further changes made.

The Kew Student Residence is committed to providing the best experience possible for its students, while keeping costs low. Ever since its beginning in 1962, the Residence has managed to provide accommodation at a significantly cheaper cost than other providers in Melbourne. Our ability to provide high-quality, modest and relatively inexpensive accommodation is, in part, dependent upon our fee policy being upheld.

Term of Residency

When accepting a place at Kew Student Residence, it is expected that students make a commitment for the full academic year. The Kew Student Residence budget, and as a result the fees, reflect this policy. For this reason any movement of students during the academic year should be for very good reason.

The Residence is open for 38 weeks of the year (two 19-week semesters). Should a student choose to not reside at the Residence – whether it is to return home for a few weeks, go on a holiday, or any other reason – during this period, they must still pay their fees in full.

Notice of Withdrawal

If a student is required to leave the Residence permanently before the end of the academic year, notice must be given to the Manager in writing at least six weeks prior to end of Semester dates or else they will be liable for the next semester's fees. This rule may be waived if a replacement is found.

In special circumstances students can be accepted for just one semester in consultation with the Manager. However, no rebate of fees will normally be granted to a student who withdraws or defers, or whose place is terminated before the end of semester, regardless of whether or not that place is filled by another applicant.

Payment of Fees

Fees are paid per semester and due as per the invoice. A 4% discount is offered to students who pay their fees upfront at the beginning of each semester. Most students take advantage of this discount. For those who choose to pay in installments, this is to be done fortnightly according to the payment schedule provided by the Manager. If a variation of this is required, either the student or the parent must contact the Manager to discuss an alternative payment plan.

Late Payment of Fees

Students should be aware that fees need to be paid on time. For those who have opted to pay upfront, if payment is not received by the due date, the 4% discount will no longer apply. If the student and/or family is experiencing financial difficulty, they must speak to the Manager immediately and arrange an alternative plan.

For those paying in fortnightly installments, as part of our attempt to treat the student as an adult and encourage them to take responsibility, should the rent be in arrears by seven days or more, the Manager will contact the student asking them to make the payment. If the payment is not made within a few days (or by agreement) the Manager will contact the guarantor to have the matter resolved.

Fee Components

At Kew Student Residence, rather than paying rent, residents pay a 'fee' which incorporates full board and other expenses in running and maintaining the Residence. The fee components include:

1. A refundable bond (currently \$400);
2. A Capital Levy (currently \$100) which is used by the students each year to make an improvement that they would like to see;
3. Board (this includes food, room, utilities, internet, compulsory social activities etc.). This also takes into account administrative costs associated with running the Residence.

KEW STUDENT RESIDENCE FEES 2017 (FULL YEAR)

Kew Student Residence is a not-for-profit ministry of the Kew Baptist Church. Right throughout our 52-year history, we have aimed to keep the fees as low as possible. We understand that there must be a balance between keeping fees low and also being able to provide quality accommodation. It is our aim to provide modest and high quality accommodation in a community-focused setting. In determining our fees, we must cover the costs of administration and management, provision of meals and other services, general upkeep of facilities and provision for more significant capital improvements as required. Currently, our fees remain significantly lower than comparative on-campus boarding at most of the major universities. While it is more difficult to compare our costs with apartment-style accommodation that does not include food, or private share house arrangements, we are confident that we provide excellent value for money.

| Residential Fees | Upfront Option (includes a 4% discount on the accommodation component) | Fortnightly Option |
|---|--|--|
| Full Year Residential Fee (Accommodation and food including GST + Capital Levy) * Fees are based on two 19-week semesters (total of 38 weeks) * If students choose not to stay at the Residence for any period of time during this 38-week period, they must still pay their fees in-full * Any student wishing to stay outside of this 38-week period must apply to the manager and will be invoiced an extra amount depending on the number of nights required | \$11,682.70* | \$12,165.32* |
| | *This does not include the refundable \$400 bond | *This does not include the refundable \$400 bond |
| FEES ARE PAYABLE AS FOLLOWS: | | |
| 1. Deposit - on acceptance of an Offer (This is a non-refundable deposit of \$400 which will be offset against Semester 1 fees, plus a bond of \$400 which will be refunded on the condition that no fees remain outstanding or no damage has been caused to property at the end of the year) | \$800.00 | \$800.00 |
| 2. Semester 1 | | |
| Residential Fee + Capital Levy (\$100) | \$5891.35 | \$6132.66 |
| Less non-refundable deposit | - \$400.00 | - \$400.00 |
| TOTAL AMOUNT PAYABLE Note: To receive the 4% discount, the total amount is payable by the commencement of Semester 1 | \$5491.35 | \$5732.66 |
| 3. Semester 2 | | |
| Residential Fee | \$5791.35 | \$6032.66 |
| TOTAL AMOUNT PAYABLE Note: To receive the 4% discount, the total amount is payable by the commencement of Semester 2 | \$5791.35 | \$6032.66 |
| Additional fees will be charged at applicable rates for days in residence that extend beyond the Residency Dates detailed below. | | |

Residency Dates for 2017 – The fees cover the following Semester periods:

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| Semester 1 |
| Sunday 19th February to Saturday 1st July (departure by 10.00am) |
| Semester 2 |
| Sunday 16th July to Saturday 25th November (departure by 10.00am) |

Please note that Residence is closed and provide no meals during the Easter Break (Friday 14th April to Monday 17th April) and during the mid-semester break (Saturday 1st July to Sunday 16th July). Where possible, students should return home at these times.