
Institute of Quality Asset Management

Fees and Refunds

Disclaimer

This fees and refunds document contains information that is correct at the time of authorised release. Changes may impact on the currency of information included. Institute of Quality Asset Management reserves the right to vary and update information without notice. You are advised to speak about any changed information and/or updates with your trainer or by contacting Institute of Quality Asset Management.

This document has been prepared as a resource to assist learners and funding organisations to understand their rights and responsibilities. Please carefully read through the information contained in this document.

Creation and Revision History

Version	Date	Creation / Revision Description	Author
VA2.0	03/08/2021	Added additional fee information, rearranged content for an easier read/find relevant content	Alison Reeves
VA3.0	06/10/2021	Updated course codes	Alison Reeves
VA4.0	29/11/2023	Added additional fee information for Re-Enrolling	Tiffaney Shawcross

Document Approvals

Version	Reviewer	Title	Approval date
VA2.0	Tom Carpenter	Chief Executive Officer	04/08/2021
VA3.0	Tom Carpenter	Chief Executive Officer	06/10/2021
VA4.0	Ingrid Carpenter	Learning and Development Manager	05/12/2023

Fees and Refunds Policy and Procedure

Important Details

Registered Training Organisation (RTO) Details:

Institute of Quality Asset Management Pty Ltd

RTO Code 22515

Phone:

+61 (0)3 9037 4965

Web address:

www.iq-am.com.au

Email:

mang@iq-am.com.au

assess@iq-am.com.au

admin@iq-am.com.au

Mail:

23 Manna Gum Drive

Mount Duneed, Victoria, Australia 3217

Copyright Notice

© Institute of Quality Asset Management.

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the written and express permission of the Institute of Quality Asset Management Pty Ltd.

Table of Contents

Institute of Quality Asset Management	1
Fees and Refunds	1
Disclaimer.....	2
Important Details	3
Fees and Refunds.....	5
Purpose.....	5
Introduction.....	5
Fees	5
Payment Options	5
Course Fees	5
Other Fees.....	6
Failure to Make Payment	6
Recognition of Prior Learning and Credit Transfer	6
GST	6
Inclusions.....	6
Postponing.....	7
Rescheduled.....	7
Recommencement or Extension	7
Companies.....	8
Employer paid fees.....	8
Send a replacement / Withdraw	8
Cancellation of course by IQ-AM.....	8
Individuals.....	9
Individual-funded paid fees.....	10
Withdrawal	10
Illness or extreme hardship	10
Cancellation	11

Fees and Refunds

Purpose

The purpose of this document is to inform organisations and individuals of Institute of Quality Asset Management's (IQ-AM's) fees and refunds policy and procedure.

Information within covers:

- Course fees and their inclusions
- Any other applicable fees
- Payment options and protection measures
- Circumstances in which a refund or partial refund will apply: e.g. if a learner postpones, withdraws or sends a replacement.

Introduction

Costs will be discussed prior to enrolment with an organisation, learner and/or their representative paying the tuition fees. A number of factors will determine how much the course will cost.

Any pre reading material or course materials will not be sent (mailed or emailed) out until terms of payment or deposit has been paid.

Where fees are paid for by the individual, it is suggested to speak to your organisation in regards to the potential for fee reimbursement at successful completion of a qualification or unit of competency.

Fees

Payment Options

Payment of course fees can be made to Institute of Quality Asset Management via:

- Credit or debit card (via pay pal)
- Electronic funds transfer
- PayPal

Course Fees

Course Code	Courses and Qualifications	Funding Type
10977NAT	Gradate Certificate in Asset Management	Fee for service
10978NAT	Graduate Diploma of Asset Management	Fee for service
	Units of Competency	Fee for service

Please contact us to discuss course fees.

An administrative fee (deposit) of \$1,500 is included in all course fees. This includes processing of the enrolment and supply of training materials.

All learner fees and charges associated with your enrolment must be paid on the due dates.

Other Fees

Other administrative and course related costs.

Item	Fee
Replacement of transcripts (Awards)	\$50
Re-enrolment (previous lapsed enrolment/withdrawals)	
• Each incomplete Module	\$150
• Additional administration fee	\$150
Postpone enrolment	\$120
*Attend additional in-person workshop(s)	\$120
Companies only - Replacement learner requiring course materials	\$750

*This fee applies when a learner has already attended an equivalent face to face workshop. Where an IQ-AM course has been extended and requires further face to face training due to unforeseen circumstances, you are transferring to another cohort, or attending online sessions, this fee does not apply.

Failure to Make Payment

Please note that outstanding fees by an individual or organisation may result in suspension or cancellation of your enrolment and/or withholding the issue of qualifications, statements of attainment and record of results until these fees are paid.

Online learners who have failed to make payment(s) will not have access to further online sessions or recordings unless an alternative payment arrangement has been made, in writing within 10 Business days from the last workshop, session or delivery block.

IQ-AM may escalate matters and refer your outstanding debt to a debt collection agency.

Recognition of Prior Learning and Credit Transfer

Course units of competency or assessment tasks where a learner requests/is eligible for 'Recognition of Prior Learning' or 'Credit Transfer' have no additional fees or discounts applied.

GST

Australian Nationally Accredited Training, which appear on training.gov.au, are exempt from paying Australian GST (consumption tax). This Includes qualifications and units of competency.

Any non-accredited training/courses (i.e. not listed on training.gov.au) delivered by IQ-AM to Australian learners or organisations will have GST applied. International based clients and organisations (including employees based in Australia) are not subject to GST.

Inclusions

Course fees are inclusive of all administration, course materials (hard and soft copies), course delivery, guidance, assessment marking, and issuing transcripts and awards. Where publicly available courses are held, workshop venue and catering are also covered.

Learners who have been assessed as competent for one or more units of competency that make up the course or qualification will be issued a Statement of Attainment at the time of cancellation (withdrawal) at no cost.

Postponing

An organisation (funded individual) or learner may choose at any time to postpone an enrolment to another equivalent scheduled course, subject to a \$120 administration fee and available placement.

All course materials need to be kept until enrolment recommences.

Note for Individual funded learners

In the event of a postponed enrolment, and on acceptance to a new course placement, you will receive an updated statement/invoice with new instalment dates for any balance owed.

Rescheduled

IQ-AM reserves the right to alter or change the course dates for new or ongoing enrolments.

IQ-AM will make reasonable effort to provide alternative delivery options but cannot guarantee these will fit a learner's preferences.

Individual funded learners

In the event a course is rescheduled for any reason, and a reasonable alternative has been offered or new dates arranged, your statement/invoice will be updated with new instalment dates for the balances owed.

Recommencement or Extension

Extension or recommencement to enrolments will require you or your employer to pay outstanding fees in addition to the 'extension to enrolment' and 'module' fee.

Companies

Where fees are to be paid directly by an employer or organisation (including on corporate credit card), full payment is normally required at the time of enrolment.

An invoice will be issued upon request or receipt of a purchase order that has been raised, at which time your enrolment is confirmed and a place is secured. Company/organisation invoices may include additional charges for disbursements.

Employer paid fees

Any fees paid by an organisation on behalf of a learner are non-refundable once the course has commenced, or in the event an enrolment is withdrawn in the 10 Business days prior to the course commencing. An organisation, where possible, can send a replacement or postpone an enrolment; any paid fees will be held in credit.

Send a replacement / Withdraw

A learner may withdraw their enrolment prior to commencement. In this event, an organisation, prior to any course commencing, may nominate an alternative attendee.

Course materials received/sent must be passed onto the new learner or returned at your expense. Failure to pass on or return course materials will incur an additional \$750 fee.

Cancellation of course by IQ-AM

In the event that a course is cancelled by IQ-AM, for any reason, prior to commencement or for services unable to be delivered, pro-rata paid fees will be refunded in full.

Individuals

To secure your enrolment a deposit amount of \$1500 must be paid. The balance is due in instalments at the start of each workshop, session or delivery block.

Invoices will be sent clearly showing the breakdown of charges i.e. the deposit, agreed instalment amounts and their required due dates. All instalments must be paid on the corresponding due date specified on the invoice.

On receiving any payments IQ-AM will issue a statement or receipt. Reminder/overdue statements may also be issued.

Attendance

Once an in-person has been attended it is deemed that a service has been provided and payment is required.

Once an online session has been attended, or its relevant recording becomes available, it is deemed that a service has been provided and payment is required. It is therefore the learner's responsibility to notify IQ-AM of their wish to defer or cancel their enrolment.

See relevant refunds section on 'withdrawal' and fees section 'postponing' for further information.

Failure to attend

You must notify IQ-AM as soon as practical if you are unable to attend delivery or contact us within 10 Business days after the missed delivery;

Learners who fail to notify IQ-AM of their cancellation within 10 Business days of the missed session:

In-person learners will still be required to make the relevant payments;

An online learner who misses a live session will have access to the session recording(s) and will still be required to meet the corresponding session instalment, irrespective of whether the learner has viewed the session recording(s).

You may be asked to provide relevant documentation, i.e. a medical certificate, after this time for consideration to waiver fees due; final decision will be at the discretion of IQ-AM.

Protection of an individual's pre-paid fees

Individuals are not required to pay more than the \$1500 deposit prior to commencing the course. The remaining portion of fees, associated with workshops, sessions or blocks yet to be delivered in the same enrolment, will not be due for payment prior to their delivery.

Any amounts you choose to pay in advance of the due date on the invoice (workshop, session or block delivery) is held in good faith until such time as we can accept payment according to regulatory standards.

Illness or extreme hardship

In circumstances of illness and/or extreme hardship, a learner may withdraw or postpone their enrolment at any time.

If an individual is having difficulty paying course fees, they are asked to please contact us via phone +61 (0)3 9037 4965 or email mang@iq-am.com.au to discuss individual circumstances and make alternate arrangements for payment. Refunds

Individual-funded paid fees

Fees associated with each in-person workshop or online session are non-refundable once delivery has commenced, or you have access to recordings. This is because IQ-AM will have already expended resources associated with, setting up and delivering the workshop, block or online session, and the ongoing management of your enrolment.

If a learner agrees, the administrative fee or any fees paid may be held for the next available enrolment.

See 'protection of an individual's pre-paid fees' and 'Postponing' before considering this option.

Withdrawal

All withdrawal requests must be made in writing (includes email).

Prior to course commencement greater than 10 business days.

If a learner wishes to withdraw, notification must be made greater than 10 Business days prior the start date of your enrolment for the \$1500 deposit to be refunded.

A withdrawal within 10 business days of course commencement.

If a learner wishes to withdraw within 10 business days of the course commencement, notification must be made prior to the course commencement date.

A refund of \$750 is provided where a learner has not yet received or been sent any course materials.

Learners may choose to return all course materials at their expense; on receipt of returned materials IQ-AM will authorise your refund of \$750.

No refund is available should a learner keep any or all material.

After course commencement (cancellation)

If in the event payment is made by an individual prior to the due dates on the invoice and the learner withdraws prior to a session delivery, a refund will be given less the deposit and fees paid, or owing, for attending prior delivery of workshops, blocks or online sessions, or have access to the relevant recording. See individuals section on 'Attendance' and 'Failure to Attend'.

Rescheduled course commencement dates

In the event course start dates are rescheduled by IQ-AM, notification of withdrawal must be made as soon as practical prior to the 10 business day period before the new course commencement dates. (See 'A withdrawal within 10 business days of course commencement').

Where course materials have already been received or sent a refund of \$750 applies.

A full refund is available where no course materials have been received or sent, or on receipt of returned course materials at the learners expense.

Withdrawal by the RTO

If in the event that you are withdrawn by the RTO due to an inactive enrolment, all re-enrolment and outstanding fees apply.

An inactive enrolment, as stated in 40 — Withdrawn/discontinued of AVETMISS Data element definitions 2_3 "is where the client has engaged in some learning activity and then stopped attending or submitting assessments (i.e. discontinues) without notifying the training organisation. In this situation, a student does not attend the final assessment and has not made contact with the training organisation to formally withdraw or arrange a continuing status. The withdrawn code applies in this situation, even if the client has completed some assessments and been assessed as not competent for one or more assessments."

Illness or extreme hardship

An individual is able to receive a full refund of the deposit amount, if in the event they were unable to commence their enrolment due to illness or extreme hardship. Satisfactory evidence (e.g. medical certificate) must be provided and the final decision will be at the discretion of IQ-AM.

Cancellation

In the event that a course is cancelled by IQ-AM or for services unable to be delivered for any reason and prior to its commencement, learners enrolled at the time of the cancellation announcement will have their paid fees fully refunded if alternative options (such as rescheduling) are not offered. Any course materials received are requested to be returned at our expense.