

Student Finance
Late Payment Policy

1. This policy shall apply to all students with responsibility for paying part or all of their tuition fees themselves i.e. those students deemed self-funding either in whole or in part.
2. Tuition fees, or the first instalment for students electing to pay by instalments, shall be payable annually on the first day of the month closest to one month prior to the session for that programme commencing or within 30 days of invoicing, whichever is the latter.
3. The second instalment for all programmes shall be due on the first day of the month closest to five months after the session for that programme commencing, i.e. six months after the standard due date for the first instalment.
4. For the purposes of this policy only, the first session for all postgraduate research programmes commencing between 1 September and 14 September shall commence on 1 September.
5. The session for all continuing postgraduate research students shall commence on 1 October irrespective of the individual start date.
6. Any sums not paid by the due date shall attract a late payment charge at an annualised rate of 7.5% above the base rate of National Westminster Bank Plc.
7. The late payment charge shall accrue daily on all overdue balances until such time as all outstanding amounts other than those amounts covered by an agreed payment plan are paid in full.
8. If all outstanding amounts are paid in full within six months of the due date, the late payment charge shall be discounted to an annualised rate of 2% above the base rate of National Westminster Bank Plc.
9. If a student's account is in arrears by six months or more, the matter will be raised with the student's department and the College Tutors to determine if further support may be required or if additional sanctions such as suspension from College facilities may be appropriate.
10. Late payment charges shall be applied to students' accounts every seven calendar days; where the seven calendar days fall on a non-working day, charges shall be applied on the first working day after the seven calendar days. The late payment charges on any sums received between application dates shall be waived.
11. In accordance with Regulation 2 of the Imperial College London Academic Regulations, any student with outstanding tuition-related fees will not normally be allowed to proceed to the next year of the programme and may be required to withdraw from the College.

20/08/15