

# SCHOOL FEE POLICY



## The Mico University College

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<b>Office of Accountability:</b>	Bursary
<b>Office of Administrative Responsibility:</b>	Bursary
<b>Document Number</b>	Mico.Admin.Po.18.004
<b>Effective Date of Policy</b>	
<b>Date of most recent Policy Revision</b>	September, 2018
<b>Policy Prepared by:</b>	
<b>Date Policy Created:</b>	April, 2015
<b>Date Accepted by - Executive Management Com. :</b>	
<b>Authorized by:</b>	President and Chairman of Executive Management Com.
	Bursar
<b>Date Approved by - the Board of Directors:</b>	
<b>Authorized by:</b>	Pro-Chancellor and Chairman of the Board
	Chairman of the Finance Committee
<b>Version</b>	01

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## 1. INTRODUCTION

The University College, is supported financially through the Ministry of Education by way of an annual subvention disbursed monthly. The subvention supports the payment of salaries of staff on the establishment, as well as utilities. However, the institution in order to ensure the provision of academic programmes of quality and that students have reasonable facilities to encourage learning, shall charge school fees. The School Fees are therefore a mandatory charge applicable to all registered students.

The policy is based on the assumption that

- i) The institution shall formulate school fees based on the true economic costs for the delivery of the course/programme and the student shall be adequately advised.
- ii) The student, once enrolled for any programme of study at the institution, shall accept the responsibility to pay fees set for the course/programme of study. The student shall also have the responsible for the timely payment of school fees.

## 2. PURPOSE

The purpose of this policy is to establish the guidelines for School Fees.

## 3. SCOPE

This policy shall apply to all registered students. Students who do not register shall not be enrolled.

## 4. DEFINITIONS

- Student:** A person who enrolls at the institution to pursue courses / programme of study leading for the acquisition of knowledge, skills, attitudes, competences and evidenced with the presentation of certification.
- School Fee:** Is comprised of
- Tuition Fees
  - Miscellaneous Fee
- Tuition Fee:** A fee for a student's prescribed programme of study, which shall normally be paid annually, but may also be paid per semester.
- Miscellaneous Fee:** A fee other than the tuition fee that allows the student access to a range of services including but not limited to Health and Accident Insurance, membership of the Guild of Students, resources and facilities at the institution (e.g. Library and ICT) , administrative costs etc.

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- Enrolment:** To officially register as a student in a course.
- Registration:** The process by which a given course is selected on-line by the student. The process shall not be completed until all requisite fees have been paid.
- The registration for boarding for students living in the halls of residence shall be separate to the registration for tuition and shall not be complete until the requisite boarding fees have been paid in full.
- Sponsor / Sponsoring Institution:** Any individual or category of organization that provide financial support to a student by paying the requisite tuition fee or part thereof.
- Sponsors include but are not limited to public sector organisations, government agencies, charitable trusts, international governments and agencies, foundations, not-for-profit organisations and private sector employers or any other entity or person. Sponsors will have to formally agreed to pay all or part of the study costs and/or living costs directly to the institution or to the student for onward remittance to the institution.
- Student Welfare Fund:** A fund established to provide necessary materials e.g. meals, transportation, personal care items etc for needy students. This fund is not applicable to the payment of tuition fees or any part thereof.

## 5. RESPONSIBILITIES

### 5.1. The Board of Directors

The Board of Directors shall approve the School fees, which shall be sent to the Ministry of Education for final authorization.

### 5.2. The President

The President shall be the Chairman for the Academic Board and The Executive Management Committee and through these bodies shall ensure the formulation of the school fee, as well as the Budget, including the income and expenditure statements. On acceptance of any change in the school fee, the President shall submit the fees to the Board of Directors for its consideration.

### 5.3. Executive Management / Academic Board

The Executive Management Committee / Academic Board shall review the recommendations from the Bursar. Once accepted, the recommendation shall be submitted to the Board of Directors through the President for approval.

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#### 5.4. The Bursar

The Bursar shall formulate the School fee in accordance with the guideline below and shall solicit input from stakeholders. The Bursar shall have overall responsibility for the implementation and management of the School Fee structure across the institution. The fee structure shall be reviewed annually.

The Bursar shall submit the Budget inclusive of any change in the school fee along with proposals for income and expenditure to the Executive Management Committee / Academic Board through the President. The President by way of a recommendation from the Executive Management Committee / Academic Board shall review the proposal and submit to the Board of Directors for approval as he sees fit.

#### 5.5. The Bursary

The Bursary shall see to the implementation of the approved school fees across the institution. The Bursary shall also have the responsibility to:

- 5.5.1. Provide clear and timely information relating to fees and charges, and to articulate and prominently display the institution's policy on school fees, for students' attention. This should include but not be confined to their student handbooks, websites, social media and centrally located electronic or other notice boards.
- 5.5.2. Notify students of changes to School fee policy which are relevant to students, through appropriate media. No changes to the policy should be applicable within an academic year.
- 5.5.3. Provide appropriate and convenient methods for payment of fees.
- 5.5.4. Communicate all available payment mechanisms to students on a timely basis whether they are self-funded or sponsored.
- 5.5.5. Have adequately displayed all alternative financing solutions available through the institution.

#### 5.6. The Registry

The Registry through the Student Affairs Department shall see to the registration process. The Registry through the Student Affairs Department shall also have the responsibility to:

- 5.6.1. Provide clear and timely information relating to registration and how the process intersects with the payment of fees and charges. The Department shall also support the articulation and display of the institution's policy on school

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fees for students' attention through the student handbooks, websites, social media and centrally located electronic or other notice boards.

5.6.2. Ensure a responsive student affairs system for timely communication.

## 5.7. The Student

The Student shall have the responsibility to:

- 5.7.1. Explore financing options and secure sustainable funding or support before enrolling in a desired programme of study
- 5.7.2. Pay all fees by the published due dates or deadlines stipulated by the institution and in any agreed payment plan.
- 5.7.3. Visit the Bursary and the Student Affairs office and within 14 days prior to the start of the academic year make adequate arrangement for the payment of the requisite fees and registration for courses. Should the student be unable to pay all the fees by the due dates stipulated, the student shall arrive at a payment plan with the Bursary in order to register.
- 5.7.4. Inform the institution at the earliest possible date if there are extenuating circumstances, of the student's inability to adhere to agreed-on payment deadlines and payment plan.
- 5.7.5. Ensure full and proper registration in the time period prescribed by the institution.
- 5.7.6. Arrange to pay amounts that may not be covered in sums received from sponsors (i.e. difference between total fees charged and the total amount received from sponsor).
- 5.7.7. Ensure that applications for sponsorship, with the supporting documentation are made within the time frames established by the sponsor and the institution and that the supporting documentation to be provided to the lender has all the relevant information.
- 5.7.8. Follow-up with the lender, the status of the student's application and keep the institution informed regarding their status.
- 5.7.9. Provide the institution with information regarding details of sponsorship, if the student is receiving sponsorship (whether for the entire fees due or in part). The information shall include the name and contact information of the sponsor, the amount of the sponsorship and the due dates for the payment of the sponsorship amounts.
- 5.7.10. Provide the institution with up-to-date contact information such as address, telephone number, email, etc.

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- 5.7.11. Check continuously on the student e-mails or with the respective offices for any pertinent correspondence on fee related matters through the institutions' Bursary and Student Affairs Office and provide timely feedback.
- 5.7.12. Pay all incurring attendant costs (direct or indirect) charged by the institution.
- 5.7.13. Pay associated penalty fees stated by the institution if one defaults on the agreed payment plan.
- 5.7.14. Pay associated collection fees if the account remains unpaid and is placed with a third party collection agency.
- 5.7.15. Abide by the institution's policy on course refund or add/drop of courses as failure to do so will result in affiliated charges being applied by the institution.

#### 5.8. The Sponsor

The sponsor shall ensure that the requisite documentation is provided to the institution or to the student for submission to the institution in a timely manner, to allow sufficient time for registration. The document provided shall be an authorised document from the sponsor and shall include but not limited to the contact name, amount of sponsorship and name of student and anticipated time-line for settling obligation.

Students who receive financial support from NYS, JAMVAT, SLB, PATH:

- 5.8.1. Will be required to produce the appropriate supporting letter before enrolment.
- 5.8.2. Shall be exempted from any late payment or penalty fees implemented by the institution for the amount expected from the sponsoring institution providing the support meets the financial percentage covered for registration.
- 5.8.3. Shall not be denied access to facilities such as the libraries, health clinic, etc. due to late payment of tuition fees.

## 6. **GUIDELINES REGARDING SCHOOL FEES**

### 6.1. Purpose of the School Fee

School Fees shall support the funding of

- All programmes
- Services including but not limited to
  - Admissions and Registration
  - Libraries
  - Labs (Science, Computer etc.)

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- Student facilities
- Administrative charges
- Instruction, including faculty salaries
- The operating budget of the institution

#### 6.2. Formulation of the School Fee

In formulating the school fees the following shall be considered

- The resources necessary to maintain academic quality (Tuition Fees)
- The other fees (Miscellaneous) applicable for attending the University College, including Health and Accident Insurance, membership to the Guild of Students, etc.
- Resources for the University College to accomplish it's mission
- The level of subvention received from the Ministry of Education
- The financial and economic environment at the time of formulation
- The market targeted by the institution for school leavers entering tertiary institutions
- The nature of the programmes

The School Fee shall be reviewed annually.

#### 6.3. Boarding Fees

Boarding Fees shall be calculated separately from School Fees. Boarding fees shall include the cost of accommodation, utilities and meals and shall be applied in addition to the School Fees. Boarding fees shall be approved for implementation before the start of the academic year, and student shall be given adequate notice of any change in the fees. Students shall be required to pay the Boarding Fees in full before being admitted to a Hall of Residence.

## 7. **FINANCIAL REQUIREMENTS FOR REGISTRATION**

Although students register for classes through the Registrar's Office, eligibility to register for courses is dependent on the student's financial standing. All students at The Mico University College have an obligation to ensure that the requisite fees are paid and therefore this obligation must be fulfilled for a student to attend classes, use facilities and participate in activities. A student is required to pay his/her tuition and other fees upon registration. If the student is on scholarship or his/her fees are being paid by a third party, the student must ensure that these funds are paid over to The Mico University College at the time of registration and the necessary information is provided.

Students accepted for enrolment or students who are continuing, for the first semester are required to pay at least 50% of the fees by the start of the Registration Period, and the other 50% by the end of the Registration Period. The due dates for registration and fee payments for Semester II and the Summer Session will be communicated to the students via email or posted on The Mico website.



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**Students are required to register at the beginning of each semester and must provide evidence that fees have been paid, by producing the ‘Registration Authorization Form’ and/or the requisite receipt.**

### **7.1. FINANCIAL STATUS**

The financial status of a student with the University College is the level of compliance with payments due to the University College at a given time. A student who has paid all the requisite fees at the time of registration is regarded as being in **good financial standing**. A student who is not in good financial standing and who has not made adequate arrangement to settle outstanding balances will not be able to access services offered by the University College including **Transcripts, Status Letters, grades for coursework and/or examination results until all debts to the University College have been settled. If outstanding balances are not settled, students will be ineligible for readmission or registration for a future semester.**

A student who wishes to get letters / invoices regarding tuition fee balances for the purpose of settling same will be able to access the said status letters/ invoices by applying through the Bursary.

### **7.2. THE BURSARY**

The Bursary deals with the accounts of the University College. All payments, financial queries or concerns shall therefore be directed to the Bursary. The Bursary is only accessible during the published opening hours. When paying fees, the Bursary will only accept cash amounts of no more than thirty thousand dollars (**J\$30,000.00**) per student per day. Amounts in excess of **J\$30,000.00** must be remitted by way of a manager’s cheque or an approved company cheque. **Personal cheques will not be accepted.** The Bursary will also accept credit and debit cards for transaction in excess of two thousand dollars (\$2,000) per transaction. In the event that a cheque is returned, all related bank and administrative fees will be charged to the student’s account.

### **7.3. FEES**

The fees payable by students are made up of the following components – (i) Tuition, (ii) Miscellaneous fees and (iii) Boarding fees (if the student is a residential student).

#### **i) Tuition Fees**

Tuition fees may vary dependent on the programme.

#### **ii) Miscellaneous Fees**

Miscellaneous fees allow students to access a wide range of services included but not limited to Health & Accident Insurance, membership in the Guild of Students, resources and facilities at the institution (e.g. Library and ICT) and administrative costs. These fees are due and payable by students whether enrolled in full-time, part-time or evening programmes.

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### **iii) Boarding Fees (applicable to Residential Students only)**

Boarding fees are due and payable only after a student has been offered accommodation in one of the Halls of Residence. Students must show proof that boarding fees for the semester has been paid, before they will be admitted to the Halls of Residence.

Fees are due and payable at the start of the academic year, but may be paid in full on a semester basis, provided that they have completed the Financial Status Form and have indicated how their tuition fees will be paid. The student is therefore expected to ensure that the requisite fees are paid by the due dates posted for each semester as well as the summer session.

### **7.4. INDIRECT PAYMENT**

Where students are receiving financial support other than from personal resources i.e. from a third party, they must provide the requisite information.

#### **Sponsored Students**

Any private or government agency sponsoring a student must provide the Bursary with the following information before the student can receive financial clearance to be registered:

- The student's name
- The student's ID number (for returning students)
- The programme for which the student is registering
- The amount being sponsored
- The semester(s) in which the sponsors is undertaking to pay, and the date by which the payment will be remitted to the institution.

The funds committed must be paid by the deadlines posted. The student has a responsibility of notifying these agencies of the due dates. If payment is not received, the student becomes liable for fees owed.

Students' Loan Bureau: Students who have been approved for a loan from the Students' Loan Bureau must submit at the time of registration proof of agreement indicating Category "E" status.

JAMVAT, NYS, MOE etc.: Students receiving financial support from a sponsor/institution, at the time of registration, must ensure that the sponsor/institution provides the University College with proof of the sponsor's/institution's commitment to pay the relevant school fee.

### **7.5. ELECTRONIC PAYMENTS**

Students remitting payment online to the University College must ensure that the payments are sent at least five (5) business days prior to the due date, for local transfers and thirty (30) business

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days for international transfers. The processing times of these payments, which include clearance of the funds, will vary depending on the type of transfer.

Where fees are being paid by a student, sponsor, or sponsoring institution, via telegraphic transfer directly to the University College, the student is required to contact the University College for the appropriate bank routing details. Telegraphic transfer information should be copied to the Bursary to facilitate prompt processing of the payment. **All related wire transfer fees are payable by the student and the fees received will be applied less the relevant transfer fees.**

#### **7.6. LATE REGISTRATION AND LATE PAYMENT OF FEES**

Students shall be required to make arrangements for payment of fees and to register within the period stipulated by the institution. The institution may accommodate the student outside of this period but no later than 14 days after the end of the Registration Period. However, the student will now be required to pay a **Late Registration Fee**. **Students will not be allowed to register nor will they be allowed access to university facilities e.g. the library, health centre etc. without making suitable arrangements with the Bursary to ensure Registration.**

If the student forgoes payment according to the stipulated payment schedule the institution reserves the right to apply a penalty fee charged on the outstanding amount for each payment due. In addition the student will be liable for deregistration and therefore be barred from classes and university facilities such as the library, health centre etc. However, if outstanding amounts are paid, access to the university facilities shall be restored within 48 hours after payment of the outstanding fees.

Students with outstanding balances less than 10% shall be granted some leniency and be allowed to sit exams (mid-terms and final). However the Institutions shall refuse the student access to their grades/artefacts, certifications, transcripts or any such documentation until **all outstanding balances are cleared, or the necessary, appropriate and secure arrangements have been made.**

#### **7.7. DEREGISTRATION**

A student shall be liable for deregistration if he/she neglects to make full payment upon registration or by the deadline stipulated by the institution or by the end of the late registration period. Deregistration shall take place after the Late Registration period. However a student may make a special appeal to the Registrar to be allowed to be registered outside of this period.

Once de-registered the student will remain un-registered for the rest of the semester, and will therefore not be eligible to attend classes, hand-in assignments, sit examinations, or to receive a grade for any course. The student will only be allowed to register at the start of a new semester. The student will be required to pay all outstanding balances, and any penalty attached to de-

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registration, as well as the fee requirements for the new semester. However, no additional fees will be attached to the student's account for the period in which the student was de-registered.

Students sponsored by SLB, NYS, JAMVAT, PATH shall not be liable for deregistration due to late payment of fees from sponsors once it is established that the student has met the criteria of the lending institution for the disbursement of funds or the student produces a valid letter of undertaking from the lending institution. Students should make every effort to forward all payment schedules from institutions to their sponsors.

## **7.8. REFUNDS**

### Overpayment

If the total amount of payments received for a student's tuition and fees exceeds the amount of charges, a credit balance occurs. A credit balance may result from, but not limited to the following:

- Overpayment by the student or sponsor,
- A change in the status of the student e.g. from residential to non-residential, or absence due to medical reasons or otherwise, or withdrawal
- Exceptional circumstances approved by the Academic Board of the University College.

Should there be rationale for a refund; the student may apply in writing to the Bursary giving all relevant information including full name, ID number and Programme. The student will also be required to produce payment vouchers and any evidence supporting the rationale for the refund.

Refunds based on overpayment will be processed at the end of the academic year, with the exception of students who have withdrawn from The University College.

Refunds will **not** be given to students who are being sponsored. In these cases, any refund due will be made directly to the sponsor. Refunds of monies for scholarships/bursaries will only be given to the student where the donor has paid the fees to The Mico and has given directions in writing for the funds to be paid over to the student.

### Withdrawal

In the case of withdrawal from the University College, the student will be required to give notice in writing to the Registrar of the University College, as soon as possible. If the student has already started the semester, the refund will be granted on a sliding scale depending on the notice time from the start of the semester (See Student Handbook).

The following indicates the amount of refund to which students will be entitled when they withdraw from the University College, providing that the fees were paid in full for the semester:

Within two weeks of the start of the semester	97%
Between two and four week after the start of the semester	80%

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Between four and six weeks after the start of the semester	60%
Between six and eight weeks after the start of the semester	50%
After eight weeks from the start of the semester	NO REFUND

If student fees were not paid in full for the semester, then the amount to be refunded will be prorated for the semester based on the guidelines above.

Unless withdrawal procedures have been completed within the deadlines stated, students are assumed to be actively enrolled in the University College and will therefore be responsible for tuition payments that may apply to their registration status, as signed by them.

Students who are required by the University College to withdraw due to any violation of the Student's contract or the Student's Code of Conduct will not be eligible for any refund. In addition, Boarders who are asked to leave the University College housing for any misdemeanour will not have any portion of their boarding fees refunded.

**STUDENTS MAY ACCESS THE INFORMATION REGARDING THE FINANCIAL REQUIREMENTS FOR REGISTRATION BY WAY OF THE UNDERGRADUATE HANDBOOK.**

## **8. FINANCIAL AID AND SCHOLARSHIPS**

The Mico University College promotes academic excellence and the provision of opportunities for achievement to all its students. The University College will therefore seek to identify deserving students who are talented and skilled for a variety of scholarships, bursaries and awards. The University College will seek donors for these awards which will be made available annually to eligible students.

### **8.1. Loans / Grants**

Loans / Grants are available from the following entities:

- The Student Loans Bureau (Loans)
- JAMVAT and NYS (Loans and Grants)
- The PATH programme (Grants)
- Financial and other lending institutions (Loans)

Students will be required to make formal applications to these entities to access funding. The University College will provide assistance with information (or otherwise) where possible.

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## 8.2. Financial Aid through the University College

Scholarships and Financial Aid are available for qualified students. The information on scholarships and financial aid may be had from Student Services or at the Office of Alumni Affairs and Development.

In managing the Scholarships and Financial Aid, The Mico University College shall:

- Establish criteria and guidelines for the award of scholarship, bursaries and grants
- Develop adequate procedures to ensure the integrity of the award process
- Develop protocols for the award and duration of the Scholarship / Financial Aid
- Reserve the right to review or cancel any award due to changes in financial standing, or performance
- Review and determine where the University College may assist students in terms of tuition or otherwise.

**Note: All awardees shall be in good standing with the University College in regards to performance and conduct (abiding by the Students' Code of Conduct) and demonstrate characteristics of honesty and integrity.**

**The Mico University College shall administer the award funds as per the Scholarship and Financial Aid Programme Policy**

## 8.3. Student Welfare

In order to maintain a caring environment especially for students in need, the University College shall maintain a student welfare fund. These funds however, are not intended to be used for tuition. The fund shall be administered by the Student Services Department and maintained by the Bursary. Students in need shall contact the Student Services Department, who shall assess the needs and disburse funds within the limits of the petty cash float. Student Services shall liaise with the Bursary regarding the replacement for the float.

## 9. REFERENCES

- i) Tuition Fee Payment Policy, Ministry of Education, Youth and Information (J-Tec)
- ii) Scholarship and Financial Aid Programme Policy, the Mico University College
- iii) Admissions and Registration Policy, the Mico University College
- iv) Undergraduate Handbook, the Mico University College