



LAKATOI BUSINESS COLLEGE SCHOOL FEE POLICY

Effective Date: 2024 Academic Year

Introduction

At Lakatoi Business College, we are committed to providing quality education and ensuring the smooth functioning of our institution. This School Fee Policy has been developed to outline the guidelines and procedures for the collection of fees from our students. It aims to provide clarity and transparency while facilitating a mutually beneficial relationship between the college, students, and their guardians.

1. Fee Structure

- a. The fee structure for each academic year, including tuition fees, examination fees, and any additional charges, will be communicated to students and their guardians prior to the commencement of the academic year. Fees will be communicated through LBC website, Facebook page and notice board.
- b. The fee structure will be reviewed annually and any changes will be communicated in a timely manner.

2. Payment Options

- a. Fees can be paid in full or in installments, as per the discretion of the student or their guardian.
- b. All payments of school fees must be paid directly to the designated bank account of LBC. NO CASH PAYMENT WILL BE ACCEPTED.
- c. Student who register late is still required to pay the full fee of the programme.
- d. Installment plans must be approved by the college administration and must adhere to the designated payment deadlines.

3. Payment Deadlines

- a. Payment details are outlined in the table, and it is mandatory for students to comply with these specifications. Failure to submit payment by the specified deadline will result in students being ineligible to sit for the test or exam.

🚩 **OPTION 1: FULL PAYMENT(JANUARY) - 5% DISCOUNT FROM ANNUAL PROGRAMME FEE**

PAYMENT SCHEMES	CERTIFICATE (1 YEAR)	DIPLOMA (2 YEARS)		ADVANCED DIPLOMA (2 YEARS)	
Programme Fee	K7500	K16750		K20000	
		Year 1	Year 2	Year 1	Year 2
Annual Programme Fee	K7500	K7500	K9250	K10325	K9675
5% DISCOUNT	K375	K375	K462.50	K516.25	K483.75
DISCOUNTED FEE + Administrative Fee (Non Refundable)	K7125.00 K250.00	K7125.00 K250.00	K8787.50	K9808.75 K250.00	K9191.25
TOTAL TO PAY IN JANUARY	K7375	K7375	K8787.50	K10058.75	K9191.25

🚩 **OPTION 2 : INSTALLMENT PAYMENT**



PAYMENT SCHEMES	CERTIFICATE (1 YEAR)	DIPLOMA (2 YEARS)		ADVANCED DIPLOMA (2 YEARS)	
Administrative Fees(Non refundable)	K250	K250		K250	
Programme Fee	K7500	K16750		K20000	
Total Fees	K7750	K17000		K20250	
		Year 1	Year 2	Year 1	Year 2
Semester 1 Total	K4000	K4000	K5150	K6125	K5825
Upfront payment during Registration in January+ Administrative Fee(Non Refundable)	K1950 K250	K1950 K250	K2600	K2950 K250	K2850
1 st Payment - March	K600	K600	K850	K975	K975
2 nd Payment- April	K600	K600	K850	K975	K975
3 rd Payment- May	K600	K600	K850	K975	K975
Semester 2 Total	K3750	K3750	K4100	K4450	K3850
Upfront payment during Registration in July	K1950	K1950	K2500	K2500	2450
1 st Payment- August	K600	K600	K800	K975	K700
2 nd Payment September	K600	K600	K800	K975	K700
3 rd Payment- October	K600	K600			
Sem 1 and 2 TOTAL	K7750	K7750	K9250	K10325	K9675

Certificate III Programmes - 5 months - K3875.00

Upfront payment during Registration (January)	K1500
1 st payment - March	K 800
2 nd payment - April	K 800
3 rd payment - May	K 750

4. Extra Fees and Penalties

- a. A fee of K10 will be charged for any loan/invoice/support letter requested by the student/parent/guardian for scholarship applications.
- b. A fee of K50 will be charged for late registration of student.
- c. A late fee of K50 will be imposed on any outstanding fees not paid by the specified deadline.
- d. The late fee amount and its application will be communicated in the fee structure for each academic year.
- e. Applicants, who are not accepted by the school but have made deposit payment to the school account, are given their refunds only after the enrolment period and upon confirmation of the amount in the Bank Statement. An Admin Fee of K100.00 will be deducted.

5. Exam Permit

- a. The EXAM PERMIT will be issued before the Final Examinations. Students with outstanding accounts are NOT ALLOWED to sit for the final exam unless approval from the Principal is given through student's promissory notes.
- b. A penalty fee of K5.00 will be charged for re-issuing of exam permit due to student's negligence.

6. Fee per Course

Fee per Course delineates the structure for individual course fees. This provision encompasses considerations for course overloads or additions, particularly for students needing to retake failed courses. Additionally, it establishes the methodology for computing fees per course for students transferring credits from other institutions.

This provision underscores the institution's commitment to transparency and equity in fee assessment. It ensures that students comprehend the financial implications associated with course retakes or overloads. Furthermore, the policy outlines the procedures and deadlines for requesting course additions or retakes, along with any relevant administrative charges.

Programme	Fee per Course
Certificate	K 750.00
Diploma	K 1, 046.87
Advanced Diploma	K 1, 111.11

7. Fee Refunds

- a. Students withdrawing from any programme due to any reasons are given refunds only when:
 - The official Withdrawal Form is completed.
 - The School will only allow parents and/or enrolling guardians to withdraw the student.
 - The amount paid is reflected in the official Bank Statement of the LBC Account.
 - The withdrawing student brings a letter of approval from the guardian sponsor, informing the School Administration who is the person authorized to collect the refund.
- b. The tuition fee refund of students withdrawing from a programme are calculated based on the date of enrolment and withdrawal forms signed.
- c. Miscellaneous and Administrative Fee of K250 is deducted from the due refund. For students, who pay up to required initial payment of school fees during enrolment period, the following scale is followed.

Date of Official Withdrawal	Payment of Refund
Week 1	90%
Week 2	80%
Week 3	70%
Miscellaneous and Administration Fee of K250 are NON REFUNDABLE NO REFUND WILL BE ALLOWED FOR STUDENT WHO WITHDRAWS AFTER WEEK 3	

- d. Requests for REFUNDS/OVERPAYMENT must be submitted in writing to the college administration. Processing will be made upon confirmation of the deposit.
- e. All refunds are made payable through online/TELEGRAPHIC TRANSFER (TT).
- f. Government/Corporate funds paid for school fees are non-refundable unless authorization from the said sponsor is given.
- g. Students who are DROPPED or TERMINATED are NOT ELIGIBLE to any refund.

8. Additional Requirements

- a. At the end of each academic year, all students are required to fill out and complete the clearance form.
- b. For continuing students to progress to the next year level and those graduating to collect their documents, are required to fully clear themselves from all obligations (academic, financial and other requirements) and have FULLY SETTLED OUTSTANDING DUES.
- c. LBC reserves the right to withhold all academic documents (certificates, transcript, any letters and results) unless all obligations of the students are settled.

9. Communication

- a. All fee-related communication, including fee structures, payment reminders, and receipts, will be shared with students and their guardians via email, Facebook Page or the college's online portal.
- b. It is the responsibility of students and their guardians to ensure that their contact information is up to date with the college administration.

10. Dispute Resolution

- a. In the event of any disputes or concerns regarding fees, students and their guardians are encouraged to contact the college administration to resolve the issue amicably.

Note: This School Fee Policy is subject to change and the college reserves the right to modify any provisions outlined herein. Any changes will be communicated to the students and their guardians in a timely manner.

By enrolling at Lakatoi Business College, students and their guardians acknowledge that they have read, understood, and agreed to abide by the terms and conditions outlined in this School Fee Policy.

Please sign below to indicate your ACCEPTANCE of this POLICY:

Student Name:			
Postal Address:			
Email Address:		Mobile #	
Signature:		Date:	
Guardian Name:			
Postal Address:			
Email Address:		Mobile #	
Signature:		Date:	