



Policy, Procedures and Strategies

Fees and Debtors Policy

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02	Fees and Debtors policy	February 2013	October 2015	Stephen McCartney/ Catherine Pickles



FEES & DEBTORS POLICY

Aim

The National Association of Student Money Advisers (NASMA) generates income from membership subscriptions and fees for attendance at training events and the Annual Conference. Some income is also generated through advertising by external organisations. All income generated is used by NASMA to develop the organisation in line with the Articles of Association and specifically the aims set out in the NASMA Objects. Without appropriate income NASMA cannot continue to enhance the support offered to members through development of resources, training, campaigns, representation, and through involvement in policy discussions about student funding and advice across the UK.

NASMA will pursue unpaid debts for membership and event attendance. This will provide for the ongoing development of the charity for the benefit of all NASMA members, and will ensure equal treatment for all concerned.

Processes

All NASMA invoices state that payment must be made to NASMA within 30 calendar days. NASMA will consider that payment has been made when:

- a BACS payment clears,
- a payment reaches the NASMA PayPal account,
- a cheque clears in the NASMA account.

Other paperwork suggesting payments are being made will not be accepted as receipt of the outstanding amount.

Membership Subscriptions

Invoices for membership subscriptions will be issued within 21 days of a membership application being processed by the NASMA Office. For recording purposes, invoices will be issued regardless of the payment method indicated on the application. Invoices for membership will not be sent in advance of membership applications. Membership for new members will be cancelled if payment is not made within the required payment terms (30 calendar days from the invoice date).

For NASMA members renewing their membership, if payment is not received within 30 calendar days of the invoice date, the membership will be cancelled. Until such time as payment is made in full, NASMA reserves the right to withhold access to:

- the NASMA mailbase (where applicable),
- Members Area of the website,
- regional meetings,
- Member/Associate discounted rates for attendance at training events.

Training & Development Event Fees

Within 21 days of a training event booking form being processed, an invoice will be issued for the appropriate delegate rate (Member/Associate/External), as determined by the pricing tier for the event concerned. Payment should be made within 30 calendar days of the invoice being issued.



Invoices remaining unpaid after 30 calendar days will be noted by the NASMA Finance Administrator. A follow-up invoice will be sent requesting payment as soon as possible within the next 30 calendar days. If further invoices are requested an administration charge will be applied (20% of the total fee).

Should payment still not have been received within 60 calendar days it will be assumed that there is no intention to pay. Future requests from the individual to attend NASMA training will be rejected until payment of the outstanding amount is received. Should payment not be received within that membership year any future request for membership will be referred to the NASMA Board, who may refuse membership on the grounds of outstanding debt owed to NASMA.

Event Attendance Cancellations & Substitutions

NASMA training events are arranged around a minimum and maximum number of delegates as determined by the trainer and late cancellations often incur charges. Delegates unable to attend an event due to extenuating personal circumstances should contact the NASMA Office as far in advance as possible of the scheduled event. Such situations will be considered on a case by case basis.

Fees will only be refunded in full where notification that a delegate wishes to cancel their place is provided 30 days before the event. If payment has already been received then NASMA will refund the fee in full, less an administration charge (20% of the total fee).

For cancellations between 30 calendar days and 14 calendar days prior to an event taking place refunds will be offered at 50% of the delegate fee paid.

For cancellations within 14 calendar days of an event taking place no refund will be given.

No fee will be charged for any substitution made more than 14 calendar days before a training event, subject to the attendee falling into the same membership category as the original booking. An administration charge (20% of the fee) will be made for any substitutions made within 14 calendar days of the training event taking place. Substitutions will not normally be accepted fewer than 3 calendar days before a training event takes place.

For the Annual Conference no fee will be charged for any substitution made more than 30 calendar days before the event, subject to the attendee falling into the same membership category as the original booking. A charge of £50 will be made for any substitutions made between 30 calendar days and 14 calendar days before the event. Due to the late notice of this change it is likely that substitutions will normally have to attend the exact same workshops as assigned to the person they are replacing. Substitutions will not normally be permitted within the 14 calendar days before the event.

For briefing events where no charge is made for NASMA members, failure to attend without giving a minimum of 72 hours' notice will result in an invoice being issued charging the external delegate rate.

Trainer Cancellations

Should a trainer fail to give appropriate cancellation notice, as outlined in the terms and conditions of the NASMA Trainer Contract, and/or fail to arrange an appropriate alternative provider or deliver the agreed course, NASMA will invoice for reasonable expenditure incurred.

Invoices remaining unpaid after 30 calendar days will be noted by the NASMA Finance Administrator. A follow-up invoice will be sent requesting payment as soon as possible within the next 30 calendar days. If further invoices are requested an administration charge (20% of the total fee) may be applied. The trainer will not be allowed to deliver at future NASMA events.



External Organisations

NASMA will issue invoices for event sponsorship, participation and advertising. It is expected that payment will be received before attendance at an event or before any advertisements are circulated by NASMA. Any invoices remaining outstanding after 30 calendar days will be recorded and a follow-up invoice will be sent. If payment remains outstanding after a further 30 calendar days it will be assumed that there is no intention to pay. A final letter will be sent from the NASMA Vice-Chair (Finance) advising that any ongoing agreement will be terminated. Any advertising agreed will be cancelled.

NASMA reserve the right to invoke legal action in relation to outstanding invoices as deemed appropriate.

Availability of this Policy

This policy will be made available via the Policies page on the NASMA website. It will also be mentioned on all booking forms and on any invoices sent from the NASMA office. Any persons wishing to complain about a breach of this policy should consult the NASMA Complaints Policy & Procedure in the first instance.

Monitoring and Review

This policy will be reviewed annually.

Please Note: This document can be made available in alternative formats upon request.