

Salmond College 2020 Fees – Payment Schedules

University of Otago students (38 week contract) and Otago Polytechnic/Other Tertiary Institution students (40 week contract)

Option 1	Lump Sum Payments	University Full Year Fees	Polytechnic/Other Full Year Fees	Due Date for Payment
	Lump sum payment is payable by internet banking or cheque	* \$15,770.00	\$16,600.00	30/01/2020

Option 2	4 Instalments	University Payment Amount	Polytechnic Payment Amount	Due Date
	Instalment 1	* \$3,942.50	\$4,150.00	30/01/2020
	Instalment 2	\$3,942.50	\$4,150.00	9/04/2020
	Instalment 3	\$3,942.50	\$4,150.00	18/06/2020
	Instalment 4	\$3,942.50	\$4,150.00	27/08/2020

Option 3	Instalment 1 + 36 Weekly Direct Debit Payments	University Payment	Polytechnic Payment	Due Dates
	Instalment 1 is payable by internet banking or cheque	* \$9,830.00	\$10,660.00	30/01/2020
	The amount shown above is due on 30/01/2020, plus 36 consecutive weekly payments of \$165.00 which will be direct debited from your nominated bank account on the due dates outlined in this schedule. A completed and signed direct debit form must be returned by 30/01/2020.	36 x \$165.00	36 x \$165.00	27/02/2020 to 29/10/2020

Option 4	Instalment 1 + 36 Weekly Direct Debit Payments	University Payment	Polytechnic Payment	Due Dates
	Instalment 1 is payable by internet banking or cheque	* \$6,230.00	\$7,060.00	30/01/2020
	The amount shown above is due on 30/01/2020, plus 36 consecutive weekly payments of \$265.00 which will be direct debited from your nominated bank account on the due dates outlined in this schedule. A completed and signed direct debit form must be returned by 30/01/2020.	36 x \$265.00	36 x \$265.00	27/02/2020 to 29/10/2020

The weekly payments for Option 3 (\$165.00) and Option 4 \$265.00 will be direct debited from your nominated bank account on the dates listed below:

Week 1 to 9	Week 10 to 18	Week 19 to 27	Week 28 to 36
27/02/2020	30/04/2020	2/07/2020	3/09/2020
5/03/2020	7/05/2020	9/07/2020	10/09/2020
12/03/2020	14/05/2020	16/07/2020	17/09/2020
19/03/2020	21/05/2020	23/07/2020	24/09/2020
26/03/2020	28/05/2020	30/07/2020	1/10/2020
2/04/2020	4/06/2020	6/08/2020	8/10/2020
9/04/2020	11/06/2020	13/08/2020	15/10/2020
16/04/2020	18/06/2020	20/08/2020	22/10/2020
23/04/2020	25/06/2020	27/08/2020	29/10/2020

* An additional amount of \$1,710.00 for Macalister Wing rooms (additional \$45.00 per week) will be charged on 30 January 2020, if applicable.

Note: Residents arriving before the start of the academic year or staying after the contracted period (15 February to 7 November 2020) must receive the prior approval of the Head of the College and will be charged an additional daily rate.

Alternative Payment Options:

The College acknowledges that the payment options listed in this Fee Schedule may not suit the financial circumstances of all its residents. Please contact the College to discuss alternative payment arrangements if you are unable to commit to any of the options listed above.

Please note: StudyLink (Living Costs)

The weekly payment option has been designed for those who will be paying for their fees using a Student loan as part of the StudyLink Living costs allowance. Salmond College fees are calculated over a 38 week period for University Students or a 40 week period for Polytechnic and Other Institutes (\$415.00 per week) which is higher than the maximum weekly allowance from StudyLink. Payment Option 3 is specially designed to provide for weekly debit payments which fall within this maximum allowance, together with payment of instalment 1, as shown in the table, which represents the balance of fees payable, and must be paid by 30 January 2020.

IMPORTANT NOTE: STUDYLINK DO NOT PAY FOR INSTALMENT 1. STUDYLINK DO NOT PAY LIVING COSTS AND ALLOWANCES DIRECTLY TO KNOX COLLEGE, BUT INSTEAD DIRECTLY TO THE RESIDENT'S BANK ACCOUNT. IT IS THEN THE RESIDENT'S OR GUARANTOR'S RESPONSIBILITY TO PAY THE UP-FRONT PAYMENT. IT IS ALSO THE RESPONSIBILITY OF THE RESIDENT TO ENSURE SUFFICIENT FUNDS ARE IN THEIR BANK ACCOUNT TO COVER THE WEEKLY DIRECT DEBIT PAYMENTS.

Check with your Bank before completing the Direct Debit Authority to ensure that your account can have a direct debit loaded against it.

What is the difference between the amount paid by StudyLink and the actual cost of Salmond College?

Fees	Weeks charged	Total Fees	Less Studylink Payments 36 weeks @ \$165.00	Balance (instalment 1) due 30/01/20
Fees @ \$415.00 per week for University	38	\$15,770.00	\$5,940.00	\$9,830.00
Fees @ \$415.00 per week for Polytechnic/Other Institute	40	\$16,600.00	\$5,940.00	\$10,660.00

StudyLink recommend that you refer to <https://www.studylink.govt.nz/starting-study/thinking-about-study/index.html> and to <https://www.studylink.govt.nz/products/rates/calculators/index.html> to get further information on your entitlements.

Under the Student Loan scheme, students are required to nominate weekly payments which will be paid by direct credit into their personal account - it is not possible to have STUDYLINK pay the money directly to Salmond College.

Loan Application Forms: You can apply for a student loan online at www.studylink.govt.nz or by phoning their free phone number 0800 88 99 00. This should be done as soon as possible.

Invoices and statements

Generally, an invoice for the first instalment will be emailed in January 2020. **This must be paid directly into our account or by cheque made out to "Knox College and Salmond College Incorporated" by 30 January 2020 or the offer of a place will lapse.** Invoices for the other instalments will be emailed to the residents at least two weeks prior to the due dates.

Instalments that are not paid by these dates will incur a penalty charge of 1% for each week that they are overdue. The College reserves the right to request the University/Polytechnic to withhold student's results and registration until the account is brought up to date.

College bank account details are:

Account Name:	Knox College and Salmond College Incorporated
Bank:	Bank of New Zealand
Branch:	Dunedin
Branch Address:	98 George Street, Dunedin
Account No.:	02-0900-0060690-00
Swift/ISN Number:	BKNZNZ22

Payments **must** include the resident's **reference number** that is printed on the invoice.