

Greystone Institute Tuition Protection Measures Policy

Greystone Institute is committed to safeguarding the financial investments of its students in their education. This policy details the tuition protection measures to ensure that students receive the education they have paid for, even in the event of unforeseen circumstances. The purpose of this policy is to outline the measures Greystone Institute has put in place to protect tuition payments made by students and to describe the Tuition Protection Service (TPS) that ensures financial security and continuity of education.

Tuition Protection Measures:

- **Protected Funds Account:** A portion of each student's tuition payment is placed in an escrow account to ensure that funds are available to refund students in the case of institutional closure or other significant disruptions.
- **Refund Policy:** Greystone Institute maintains a clear and fair refund policy, which is detailed in the student handbook and on the Institute's website. Refunds are processed within 30 days of approval.
- **Insurance Coverage through the TPS:** The Institute has comprehensive insurance coverage that includes tuition protection in the event of natural disasters, institutional insolvency, or other crises that could impact the ability to deliver educational services.

Tuition Protection Service (TPS):

The TPS is a safety net designed to ensure that students can complete their education without financial loss if Greystone Institute is unable to continue providing their program of study. Education providers in Australia must adhere to the requirements of the Tuition Protection Service to ensure that students are protected and supported in cases of provider closure or course discontinuation. This involves facilitating alternative course placements, processing refunds for eligible students, providing clear information, and cooperating with the TPS to uphold the integrity and reliability of Australia's education system.

Eligibility:

- **International students:** All students on student visas are automatically covered under the TPS.

- **Domestic students:** Students are covered whether they access HELP loans to pay for their studies or pay up front.

Benefits:

- **Transfer Assistance:** In the event of program discontinuation, TPS will assist students in transferring to comparable programs at other accredited institutions. This includes help with transfer applications and the coordination of credit transfers.
- **Tuition Refunds:** If transfer to another institution is not feasible, TPS guarantees a refund of prepaid tuition fees for the unfinished portion of the program.
- **Continuation of Studies:** TPS may arrange for the completion of the program through partnerships with other institutions or alternative delivery methods, ensuring minimal disruption to the student's education.

Procedures for Activation of TPS:

- In the event that the TPS needs to be activated, Greystone Institute will notify all affected students via their official Institute email and through public announcements on the Institute's website.
- Where a provider defaults, the TPS contacts affected students and invites them to an information session. Further information is available from [Higher Education Students - Department of Education, Australian Government](#).

Roles and Responsibilities:

- Finance Department: Manages the escrow accounts and ensures the availability of funds for tuition refunds.

Communication and Transparency:

- Greystone Institute will provide ongoing communication about the TPS and tuition protection measures during orientation sessions, on the Institute's website, and through regular updates to enrolled students.
- An annual report on the status of the TPS and the escrow accounts will be published on the Institute's website to ensure transparency.