

# WELCOME WEEK 2016 / 2017

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**Fees & Finance – All You Need to Know**

- Introductions & Overview
- Topics & Content Covered
  - Tuition Fees
  - Accommodation Fees
  - How, Where and When to Pay
  - Sponsors, Student Loan Co (SLC), Other Funding
  - Early Payment Reward
  - Help and Information
  - Contact details
- Questions

# Fees, Income & Credit Control

## Fees

Customer  
Service

Invoices, Credits, Refunds

Online Store

SLC, Sponsors & Funding

## Cashiers

Banking

Reconciliation

Audit

Compliance & Risk

## Credit Control

Collection & Recovery

Policies & Procedures

Systems & Support

Risk, Fraud, Legislation

# Tuition Fees

## • When do I need to pay?

- Pay in full at any point
- Instalments by 3 equal amounts
- **28<sup>th</sup> October 2016**
- **28<sup>th</sup> January 2017**
- **28<sup>th</sup> April 2017**

- Specific courses may differ
- Separate arrangements if funded by USA Federal Loans

## • What do I need to do?

- Pay fees when due in line with policy or approved payment plan
- Tell us if you are being sponsored
- Let us know if you need help
- Ask us if you need to change your payment arrangement

# Tuition Fees

## • How can I pay?

- Online via Debit or Credit card



- Wire Transfer (via Western Union)



- Bank Transfer (BACS)

- Cheque or Bankers Draft

## • Where do I get the details?

- Emails and requests from Finance
  - LSE For you
  - LSE website
    - Finance Division
      - Fees & Student Finance
- “At a glance” leaflets

# LSE Bank details – Tuition Fees Payment

Bank: NatWest

Branch: Aldwych

Sort Code: 56 00 13

Account: 17859778

SWIFT: NWBKGB2L

IBAN: GB30NWBK56001317859778

Account Name: LSE Tuition Fees A/C

Address: 65 Aldwych, London, WC2B 4DS

# Accommodation Fees

## • When do I need to pay?

- Pay in full at any point

Terms	Start Date	End date	Deadline for payment
1	18th September 2016	02nd January 2017	30th September 2016
2	02nd January 2017	23rd April 2017	13th January 2017
3	23rd April 2017	10th June 2017	3rd May 2017
Summer Term If applicable and opted for			
4	10th June 2017	02nd September 2017	20th June 2017

## • What do I need to do?

- Pay fees when due in line with your residential agreement
- Tell us if you are being sponsored
- Ask us if you need to request a change to payment dates
- Tell us if you are having difficulties

# Accommodation Fees

## • How can I pay?

- Online via Hallpad
- Debit or Credit card



- Bank Transfer if £500 or above



- Cheque or Bankers Draft
- Bank Transfer (BACS)

## • Where do I get the details?

- residences.fees@lse.ac.uk
- LSE website
- Students
  - Information for current hall residents
- If any help or assistance needed, you can also enquire at your accommodation office reception



# LSE Bank details – Accommodation Fees Payment

Bank: NatWest

Branch: Aldwych

Sort Code: 56 00 13

Account: 86314025

SWIFT: NWBKGB2L

IBAN: GB36NWBK56001386314025

Account Name: LSE RES

Address: 65 Aldwych, London, WC2B 4DS

# International Wire Transfers

- No obligation quote which is guaranteed for 72 hours (3 days)
- No additional handling fees or charges incurred by either party
- Make payment in your local currency, or USD \$ - LSE receive GBP £
- Allows third parties to pay on your behalf
- Option to print instructions and pass on to you bank or arrange online bank transfer
- Safe, secure and transparent, funds usually received by LSE in 3-5 working days

# Payment Timeline – LSE Receiving Funds

- Debit / Credit cards 1 to 3 working days
- From a UK bank Up to 5 working days
- From an Overseas bank 4-10 working days
- International Wire Transfer 3-5 working days
- Cheque or draft 1-5 working days

# Good Payment Guide

- Ensure your student ID No. is quoted on every payment made
- Allow enough time for the payment to reach us – due dates
- Be aware any bank charges incurred are not covered by the School
- DO NOT carry large amounts of cash on you at any time
- Always keep your receipts in case of queries or missing items

# Sponsored Students

## “Someone paying my fees on my behalf”

- Sponsors What’s INCLUDED
- Sponsors What’s EXCLUDED
- SLC
- Family members or relatives
- Friends
- Other individuals
- No Instalment option – 30 day payment terms
- Company, Employer or a third party organisation
- Charity or Government Dept.
- Full or Part payment of fees
- Same payment methods available

**NOTE:** Any outstanding fees as a result of payment default by a sponsor will result in liability for settlement becoming the responsibility of the student.

# Student Loan Co - SLC

- Tuition Fee Loan or Grant
- Used for tuition fees only
- Full or Part Funding\*
- Paid directly to LSE
- October 25 % contribution  
January 25% contribution  
April 50% contribution
- Maintenance Loan or Grant
- For students personal use
- Paid directly to student in 3 equal instalments:
  - October 2016
  - January 2017
  - April 2017

\* Any portion of fees not covered by SLC funding is eligible for the instalment options outlined

\* Additional options for Post Graduate Funding up to £10k per year available from this year

# Brexit

- EU students will continue to pay UK home fees until UK leaves the EU
- The LSE wants to provide reassurance to EU students who are registered at the University in 2016/17 (either as a new or continuing student) that our intention is to continue to charge the home rate for tuition fees, for all subsequent years of their programme
- Post UK exit, value of fees charged will be determined by students' immigration status – as yet unknown
- Further information will be provided when known

# Early Payment Reward Scheme 2016/17

Advance payments made may be eligible for a reward under the following terms

Payment Made	Award	Details
1 <sup>st</sup> May 2016 up to 30 <sup>th</sup> June 2016	1.5% of payments	All awards are expected to be credited to your sQuid card on the 14 <sup>th</sup> October 2016.
1 <sup>st</sup> July 2016 up to 31 <sup>st</sup> August 2016	0.5% of payments	Use your sQuid card at various catering and outlets and bars around the School.

- There are no cash alternatives
- There are no cash refunds offered on credits
- All rewards must be spent by 31<sup>st</sup> July 2017
- You do not need to claim this reward
- Excludes sponsor payments



# Help & Information – Other Areas

- Financial Support Office
  - Help with maintenance grants, awards, hardship loans & scholarships
- Student Services
  - Support on a wide range of activities including academic, financial, personal, health issues
- Registry
  - Liaise with SLC, course or programme queries, attendance and progression
- Student Union
  - Run by LSE students for LSE students, support network, clubs, friendship, social groups and advice

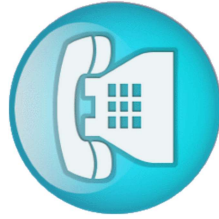
# Help & Information – Finance Areas

- Fees, Income & Credit Control
  - Invoices, Payment Plans, Receipts, Statements, Tax Forms, Debt advice, Funding & Sponsorship, Credits and Refunds
- Finance Communications
  - Email updates issued for receipts, fee due reminders
  - Notification if Sponsors default
  - Notification of penalties applied in the event of non-payment
- Fees Statement - LSE for You
  - Shows your tuition fees due, LSE awards, payments received and payments made
  - Shows sponsor details if applicable

# Contacting the Fees Team



By Email: [fees@lse.ac.uk](mailto:fees@lse.ac.uk)



By Phone: 0207 955 7765



By Fax: 0207 404 4185

Student Service Centre  
Ground Floor, Old Building

Drop In Sessions from 2pm to 3pm

Term Time – Daily, Monday to Friday

Non Term Time – Monday, Wednesday, Friday



- Forms and requests
- Cheque collection
- Post or document drop off
- Post or document collection

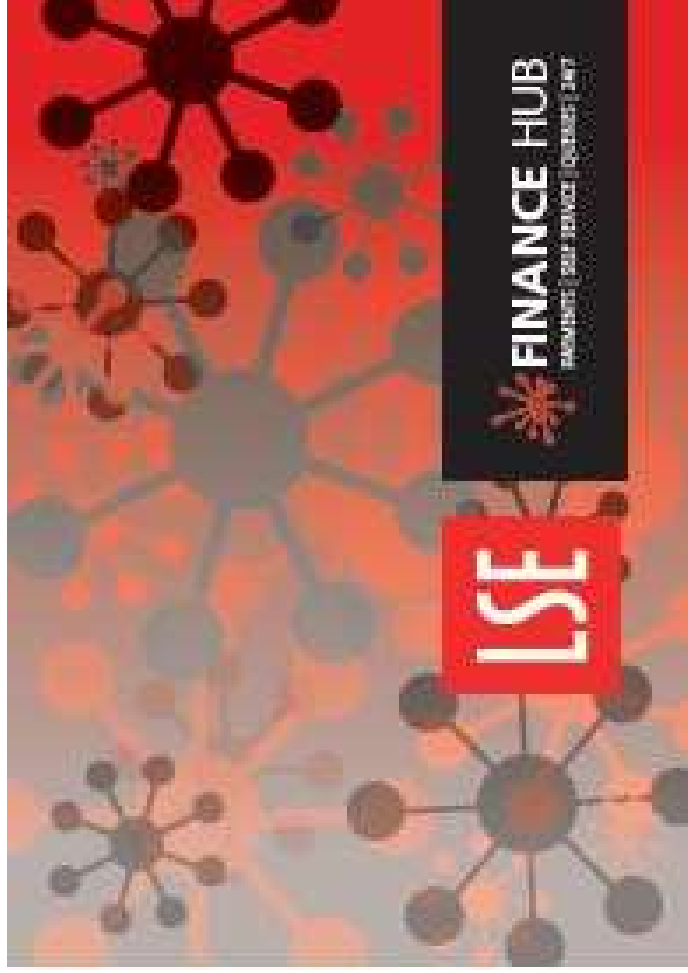
# “At A Glance” Leaflets – Quick Look up for help



# LSE Finance – Best Practice

- Data Protection
  - No third party enquiries without students direct permission - including parents
- Money Laundering
  - Returning payments and refunds to original source and payer only
- Risk & Fraud Prevention
  - Effective policies & procedures partnered with competent and compliant partners
- PCI DSS
  - Payment Card Industry Data Security Standards
  - Looking after payment card details safely, securely and responsibly

# What's Next?



- MAKE PAYMENTS 24/7
- SECURE MESSAGING
- ACCESS YOUR FINANCIAL ACCOUNT
- REQUEST RECEIPTS, INVOICES & FORMS
- UPLOAD DOCUMENTATION
- RAISE QUERIES
- LOG REQUESTS FOR ASSISTANCE

# SUMMARY

- Fees, Income & Credit Control – Who We Are & What We Do
  - Paying Fees
  - Methods of Payment
  - Sponsors & Funding
  - Early Payment Rewards
  - Who & Where to ask for help
  - Contact Details
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- Questions – from the floor or stay for a chat

# Thank You & Enjoy LSE !