

SOP Template: Tuition Fee Collection Schedule and Calendar Management

This SOP details the **tuition fee collection schedule and calendar management** process, encompassing the planning, communication, and execution of fee collection timelines. It outlines the responsibilities of administrative staff in setting due dates, issuing payment reminders, handling late payments, and maintaining accurate financial records. The procedure ensures timely fee collection to support institutional budgeting and financial planning while providing clear guidance to students and guardians regarding payment expectations and deadlines.

1. Purpose

To establish a standard procedure for planning, communicating, and executing tuition fee collection schedules, ensuring timely payments, diligent follow-up on late payments, and sound financial record-keeping.

2. Scope

This SOP applies to all administrative staff responsible for tuition billing, as well as personnel involved in financial planning and communications regarding fee collection for students and their guardians.

3. Responsibilities

- **Finance/Accounts Department:** Develops the annual collection schedule, maintains financial records, and oversees compliance.
- **Administrative Staff:** Communicates fee schedules and reminders, collects fees, records transactions, and manages late payments.
- **IT Department:** Supports calendar and online payment platforms.
- **Students/Guardians:** Ensure timely payment according to communicated schedules.

4. Procedure

1. **Annual Fee Collection Planning**
 - Finance prepares an annual fee collection calendar before the start of the academic year.
 - Determine due dates for each installment/term and align with budgeting requirements.
2. **Approval and Calendar Integration**
 - Submit proposed calendar to leadership for approval.
 - Integrate approved schedule into institutional academic and event calendars.
3. **Communication of Collection Schedule**
 - Distribute schedule via email, institutional website, student portal, and printed circulars where required.
 - Ensure availability of the calendar at all times for reference.
4. **Collection and Payment Tracking**
 - Open payment window on specified dates.
 - Accept payments through authorized modes (online, cash, bank transfer, etc.).
 - Record transactions in the financial management system.
5. **Payment Reminders**
 - Issue reminders at least one week and one day before due dates via SMS, email, or notice boards.
6. **Late Payments and Penalties**
 - Track overdue accounts the day after the due date.
 - Issue late notices specifying penalties (if applicable) and revised payment timelines.
7. **Reporting and Reconciliation**
 - Compile collection reports after each period/term.
 - Reconcile records with bank statements and payment system logs monthly.
8. **Record Maintenance**
 - Maintain secure and confidential records of all transactions and communications for the required retention period.

5. Tuition Fee Collection Schedule Template (Sample)

Term/Installment	Amount Due	Due Date	Reminder Dates	Late Fee Start
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1st Installment	\$2,000	2024-08-10	2024-08-03, 2024-08-09	2024-08-11
2nd Installment	\$2,000	2024-12-10	2024-12-03, 2024-12-09	2024-12-11
3rd Installment	\$2,000	2025-04-10	2025-04-03, 2025-04-09	2025-04-11

6. Related Documents

- Academic Calendar
- Financial Policy Manual
- Student Handbook
- Payment Platform User Guide

7. Revision History

Version	Date	Description	Author
1.0	2024-06-01	Initial SOP issued	Finance Dept.