

# Student Sponsorship Management Policy

## Section 1 - Purpose

(1) The purpose of this Policy is to outline the management of student fees and charges for all Sponsored Students of Macquarie University (the University).

### Background

(2) This Policy is designed to ensure the University meets the requirements of the [Education Services for Overseas Students Act 2000](#), [Higher Education Support Act 2003](#), [Government Sector Audit Act 1983](#), and the International Accounting Standards specifically with regard to the recording of monies owed to the University and debt management.

### Scope

(3) This Policy is applicable to all Sponsored Students and their Sponsors.

(4) This Policy applies to all University student sponsorship activities and includes both Internal and External sponsorships.

## Section 2 - Policy

(5) The University will establish and effectively monitor the systems and processes necessary to manage the payment of fees and/or charges by a Sponsor.

(6) All Sponsors, whether external or internal, must be set up with a Sponsor account in the University's Student Record System.

(7) The Relevant Business Areas of the University are responsible for ensuring that complete and relevant information is provided by the Sponsors on the appropriate forms to enable timely account setup and accurate transaction processing.

(8) All documentation pertinent to the Sponsor account is managed by the Accounts Receivable Team within Service Connect Finance Shared Services.

(9) All invoices/statements of charges for External Sponsors, in respect of their Sponsored Students' fees and charges, will be raised through the University's Student Record System after the relevant census dates.

(10) All external sponsorship amounts must be paid to the University within 30 calendar days after an invoice is generated.

(11) All outstanding Sponsor debts will be recorded in the University's Finance System.

(12) An External Sponsor is liable for all the debt of its Sponsored Students. The University will determine how to allocate payments made by External Sponsors of multiple Sponsored Students in circumstances where the External

Sponsor fails to make full payment.

(13) The University will allocate payments received from External Sponsors to the total debt owed.

(14) The recovery of outstanding debts of External Sponsors is the responsibility of the Accounts Receivable Team in consultation with faculties, departments and offices.

(15) The recovery of outstanding debts will be carried out in accordance with the [Student Sponsorship Management Procedure](#) and the [Tuition Fees and Charges Rule](#).

(16) If the External Sponsor fails to meet their financial obligations, it is the Sponsored Student's responsibility to pay any outstanding amount/s.

(17) For Internal Sponsors, the charges accrued in the Sponsor accounts are cleared three times a year to nominated cost centres upon confirmation by the Relevant Business Areas.

(18) The Director, Finance Shared Services, is responsible for administering this Policy on behalf of the University.

(19) The University may commence applicable disciplinary procedures if a person to whom this Policy applies breaches this Policy (or any of its related procedures).

## Section 3 - Procedures

(20) Refer to the [Student Sponsorship Management Procedure](#).

## Section 4 - Guidelines

(21) Nil.

## Section 5 - Definitions

(22) The following definitions apply for the purposes of this Policy:

- a. External Sponsor means an external entity that undertakes to pay or guarantees the payment and/or settlement of student fees, charges and other charges either partially or in full for a specified period.
- b. Internal Sponsor means a Macquarie University Faculty and/or Office that undertakes to pay or guarantees the payment and/or settlement of student fees, charges and other charges, either partially or in full.
- c. Relevant Business Areas managing sponsorship accounts may include but are not limited to the Graduate Research Academy, Student Mobility Team, Finance Business Partners and Scholarship and Admissions Team.
- d. Sponsor means an External Sponsor or an Internal Sponsor.
- e. Sponsored Student means a student whose fees are either partially or fully paid or guaranteed by a Sponsor.

## Status and Details

<b>Status</b>	Current
<b>Effective Date</b>	17th July 2024
<b>Review Date</b>	16th July 2027
<b>Approval Authority</b>	Vice-President, Finance and Resources
<b>Approval Date</b>	16th July 2024
<b>Expiry Date</b>	Not Applicable
<b>Responsible Executive</b>	Robin Payne Vice-President, Finance and Resources
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