



## FINANCIAL POLICY AND PROCEDURES

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Responsible Department	Finance Department
Responsible Person	Head of Finance
Approved by	EXCO
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## Purpose

The purpose of this financial policy is to describe and document the financial management activities for the management of Weskaap Landbou Akademie. To accomplish this, the financial policy will be reviewed and managed by the Board of Directors (EXCO) of I3A every year.

## Financial year

The financial year for Weskaap Landbou Akademie runs from 1 March – 28 February.

## Financial Responsibilities

It is the responsibility of the Campus Principal to apply and manage the following financial policy and procedures as provided by the Board of Directors of I3A.

## Financial Policy & Procedures

- A registration fee of **R10,000.00 (Ten Thousand Rand)** for the National Certificate, National Diploma, **and or** for the B.Agric Degree, is payable to register for each academic year. This fee is payable before the academic year starts. This registration fee is non-refundable if a student decides not to proceed with studies after registration.
- The academic fees of the Weskaap Landbou Akademie (Pty) Ltd for a full residential student for the 2026 Academic Year are **R150,000.00 (Hundred and Fifty Thousand Rand)** to study for a one-year National Certificate, and **R155,000.00 (Hundred and Fifty-five Thousand Rand)** to study for a two-year National Diploma.
- The academic fees for the B.Agric Degree are as follows: First year, **R165,000.00 (Hundred and Sixty-five Thousand Rand)**, second year, **R175,500.00 (Hundred and Seventy-five Thousand Five Hundred Rand)**, third year, **R66,550.00 (Sixty-six Thousand Five Hundred and Fifty Rand)**, and the fourth (final) year is **R69,500.00 (Sixty-nine Thousand Five Hundred Rand)**.
- The academic fees of the Weskaap Landbou Akademie (Pty) Ltd will escalate by 10% each year.
- The student will get a 2.5% discount if study fees are paid in full before the academic year starts.
- Payments can be made once-off, per semester, or monthly (EFT) payments.
- The student on registration is contractually committed to paying a full semester fee for the academic year. Therefore, if a student decides to discontinue studies within any semester, that student is still responsible to pay the full academic fees for the semester in which the studies were discontinued.
- In the case where a student decides to discontinue their studies a letter has to be signed as evidence of the cancellation. Failure to do so, the student is still responsible to pay for the full academic fees.
- No student can continue with the next year of studies if the academic fees for the previous year are not paid in full.
- When making payments it is compulsory to use your **student number** as the reference. Failure to do so will result in your student account being blocked from the platform and a penalty fee of **R500.00 (Five Hundred Rand)** will be added to your account.
- Monthly Payments are calculated at an additional admin fee of **R200.00 (Two Hundred Rand)**.
- In the case where payments are not made promptly according to the arrangement by the student on his/her account as according to the payment arrangement selected on the payment options form, such account will be financially blocked from the platform until the next payment is received and reflected on the student's account.
- In the case where payments are not made promptly and the finance department has not received any communication from the student within six months, the student's account will be permanently blocked.
- If a student is applying/ appealing for one or two assessments in a module an additional fee of **R500.00 (Five Hundred Rand)** is payable upfront **per assessment**. If a student is applying to redo a module/ modules during the below-mentioned six-month grace period, no additional fee per module is payable, but the student must be a registered student (pay the registration fee) for the specific academic year.
- When studies are not completed within the specific qualification's timeframe, a student must apply in writing to be granted an additional six-month (One semester) period free of charge of any additional academic fees, to enable the student to complete all arrear assignments within these six months. If such arrear qualification/s are

not completed within the six-month (One semester) period following the official date set for the completion of the qualification, an additional **R 8,500.00 (Eight Thousand Five Hundred Rand)** is payable per semester that it may take the student to complete his/her studies.