Columbia College
Vancouver, Canada

Category:	Responsible Owner:	Effective Date:
Finance	Financial Controller	January 2019
Policy Number:	**Approval Body:**	**Policy Name:**
3.1	Board of Governors	Tuition & Fees

A. POLICY:

The objective of this policy is to ensure that Columbia College has a competitive tuition and fee structure that enables it to deliver on its strategic responsibilities as well as its statement of values to students, parents, and college staff.

Columbia College is committed to being the best private college in the eyes of students, parents, staff, and other educational institutions. The College is resolute on providing students with the capacity to achieve their goals and aspirations through high quality education and support. Equally as important is a core value of ensuring the quality standard is not compromised in favour of short term financial gain.

The College's strategic plan, supported by a comprehensive SWOT analysis, drives the annual business planning process which includes a tuition and fee market assessment. As tuition and fee revenue is an essential source of revenue, they need to be predictable to enable students and the College to plan their respective finances.

PURPOSE/COMMITMENT:

The purposes of this policy are to:
- Ensure the achievement of strategic and annual business plan objectives.
- Provide a mechanism to conduct a market review of tuition and fees on an annual basis.
- Ensure that quality educational programs and student services are affordable and accessible for international and local students.

SCOPE:

This policy applies to all tuition and fee revenue categories and provides a methodology for an annual market review process. After the market information has been compiled, the data will be reviewed and a recommendation made to the Finance Committee to maintain, increase, or decrease tuition and fees in relation to the analysis and annual business plan. The tuition and fee review process cycle begins in October of each year and ends in February of the following year with any recommended changes becoming effective in September of the following year. For greater clarity the process would begin in October, 2018 and ends in February, 2019 with changes effective September, 2019.

WHEN TO USE THE POLICY:

This policy should be used as follows:
- In October of each year a market assessment is completed which will contain tuition fees for local and international students and all other fees that are potentially able to be assessed, depending on the situation. The assessment and recommendation for any changes will be submitted to the Finance Committee.

- In November of each year the Finance Committee will review the recommendation to amend tuition and fees that the College currently charges.
- In January of each year the Board of Governors will review the recommendation from the Finance Committee and will approve or defeat the motion put forth for tuition and fee amendment.
- In January, after the Board has approved the tuition and fee changes, the Principal, along with the Recruitment, Admissions, and Marketing Committee, will implement the changes to the College calendar, viewbook, website, and any other location where publication of the fees occur.
- The Vice Principal of Operations will coordinate all information systems, including CAMS, as needed in order to implement any changes as required.

DEFINITIONS:
N/A

RESPONSIBLE OWNER:
Principal

CATEGORY:
3.0 Finance

LINKS TO SUPPORTING FORMS, DOCUMENTS, WEBSITE:
N/A

REFERENCE TO EMPLOYMENT AGREEMENT CLAUSES:
N/A

REFERENCE TO BYLAWS:
N/A
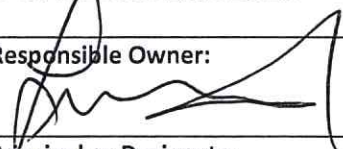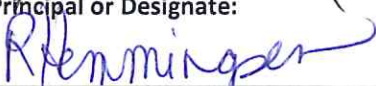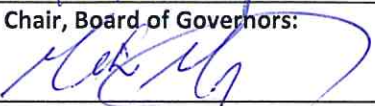
RELATED ACTS AND REGULATIONS:
N/A

RELATED POLICIES:
N/A

APPROVALS:
1. Finance Committee
2. Board of Governors

IF APPLICABLE:

Chair, Academic Board	Date:
N/A	
Chair, Marketing and Recruitment Committee:	Date:
N/A	
Chair, Finance Committee:	Date:

APPROVAL FOR ALL POLICIES:

Responsible Owner:	Date:
Principal or Designate: *RHenninger*	Date: January 2019
Chair, Board of Governors:	Date: January 2019

Proposed Review Date: January 2024	Dates(s) revised:	Replaces Policy Number: