



Refund Policy

DOCUMENT CLASSIFICATION	Public
DOCUMENT REF	POL-RTO-Refund Policy
VERSION	1
DATED	14/05/2023
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DOCUMENT OWNER	Eddie Blass, CEO

Revision History

VERSION	DATE	REVISION AUTHOR	SUMMARY OF CHANGES
1	14/05/23	Eddie Blass	Initial document
	May 2024	Policy Review Team	Reviewed - No changes
	May 2025	Policy Review Team	Next Scheduled Review

Distribution

NAME	TITLE
All staff	All staff
All Learners	All Learners

Approval

NAME	POSITION	SIGNATURE	DATE
Eddie Blass	CEO	E Blass	14/05/23

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1 Purpose

This document specifies Inventorium RTO Pty Ltd.'s (Inventorium RTO) refund policy. It sets out guidance to staff and learners regarding:

- Refunds for tuition fees paid;
- A learner's rights as a consumer, including the statutory cooling-off period
- A learner's right to obtain a refund for services not provided by Inventorium RTO in the event the:
 - Arrangement is terminated early; or
 - Inventorium RTO fails to provide the services.

2 Scope

This document applies to all staff and learners in Inventorium RTO.

3 Policy Statement

3.1 Payment of Fees

Learners have the choice to pay their tuition fees in full, by unit, or over agreed instalments.

If a learner decides not to pay their tuition fees in full, an initial minimum payment is required at the time of enrolment.

The remaining course fees, if any, are to be paid as per the agreed payment schedule.

3.2 Payment Methods

Fees can be paid in the following methods:

- Bank deposit;
- Electronic bank transfer;
- EFTPOS; or

- Credit card.

3.3 Cooling Off Period

Inventorium RTO offers a 5-day cooling off period that commences from the date a learner signs their Student Enrolment Agreement indicating their understanding and acceptance of Inventorium RTO terms and conditions.

If, during this 5-day cooling-off period, a learner informs Inventorium RTO that they do not wish to continue with their enrolment, they will be entitled to a full refund of the tuition fees paid and their enrolment will be cancelled.

3.4 Inventorium RTO Default

In the event Inventorium RTO is unable to provide services for which the learner has prepaid, the learner will:

- Be placed into an equivalent course such that:
 - Is suitable to the learner; and
 - The learner receives the full services for which they have prepaid at no additional cost to the learner; or
- Be paid a refund of any prepaid fees for services yet to be delivered above the threshold prepaid fee amount (\$1,500) within 14 days.

3.5 Changing Course

Should a learner wish to change their course, the request must be made in writing to Inventorium RTO.

Any changes to a different course after commencement of the first course will incur an administration fee of \$500.

3.6 Refunds

A full refund of course fees will be provided where a student:

- Notifies the Inventorium RTO in writing within the 5-day cooling off period that they do not wish to continue with their enrolment
- Cancels their enrolment at least 7 days prior to the scheduled course start date, they will be entitled to a full refund of tuition fees paid.

A learner's request to withdraw from or cancel their enrolment must be made to Inventorium RTO in writing and is deemed to take effect on receipt of that written notification.

3.7 Refusal of Refunds

A refund will not be provided:

- In any circumstances where the learner has supplied fraudulent, forged or deliberately misleading documentation;
- Where the learner has had their enrolment terminated due to either academic or behavioral misconduct;
- If a request for a refund is submitted after the learner has had their enrolment terminated due to non-payment of course fees.
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3.8 Timeframe for Refund Processing

All applications for refunds shall be determined within 10 working days.

3.9 Refund Appeals

Learners who are not satisfied with the outcome of the refund process may access the Inventorium RTO complaints and appeals process.

3.10 Payment of Refunds

Once approved, refunds will be credited to the learner's account or where an account is named as the source account to that account, within 28 days.

If the course is being terminated, the amount will be paid within four weeks after the written notification date by electronic transfer to a bank.

3.11 Obligation to Notify

Learners must notify Inventorium RTO in writing of their intention to cease enrolment, and they remain liable for any course fees due up until that date.

The date that Inventorium RTO confirms receipt of the notice will be the date used for all calculations.