



# Policy: Debt Management

## Purpose

To inform staff of the policy of minimising debts owed to the University.

## Overview

The University manages its resources effectively and efficiently by ensuring that all monies owed to the University are paid within the standard University payment term. Effective debt management requires early and sustained action.

## Scope

This policy applies across the University.

## Policy Statement

### Principles

1. The standard University payment terms are 30 calendar days for non-student fee related payments. Any variation is approved by the Chief Financial Officer (CFO).
2. Payment terms and recovery action for student-fee related debt is in accordance with the Student Fee Collection and Debt Management procedure.
3. Recovery action of salary overpayments is conducted in accordance with the Staff Overpayments procedure.
4. Overpayments are discontinued immediately and any consequential amounts owing to the University are treated as debt.
5. International student debt collection activities are compliant with the *Education Services for Overseas Students (ESOS) Act 2000*.
6. Only authorised delegates approve the non-recovery of a debt and under the following conditions:
  - \* the non-recovery has been authorised by legislation; or
  - \* the delegate is satisfied that the debt is not legally recoverable; or
  - \* the delegate considers that it is not economical to pursue recovery of the debt.

7. The costs of non-recovery of a debt are borne by the business area that raised the debt.

## Document information

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