

# Fee Policy

*MINAMS November 2023*



**Policy statement:**

The purpose of this document is to establish general procedures for collection of student's fees at MINAMS.

**Scope:**

This policy is applicable to any student intending to get registered with MINAMS.

**Fee types:**

The students will be charged following types of fees at rates prescribed from time to time by the Board.

1. Admission fee:

Admission fee will be charged only from newly admitted students. This fee will be paid only once during the study in an academic program and is nonrefundable.

2. Tuition fee:

Tuition fee will be paid in advance at the beginning of each semester. All students must pay their fees/dues within first 10 days of each semester; the due date will be fixed and notified before the commencement of classes.

3. Security deposit:

Security Deposit will be paid at the time of admission. Security is refundable only at the time of passing out of the student. Any amount recoverable from the student will be adjusted against the security at the end of his/her academic program.

4. Other types of fees:

In addition to the above-mentioned types of fees, any other of its kind may also be charged if authorized by the Board of Directors in view of any unexpected situation having relevance to the quality of education. Procedure for collection will be mentioned from time to time.

No fees other than described above will be collected unless it is approved by the Board

**Registration:**

- a) A student shall not be considered to have been registered for the semester unless all previous dues have been paid.
- b) Every student must update his/her personal information shown in student portal at the start of every semester.

**Fine for late payment:**

The following fine will be levied for payment of fee after due date:

- If a student is unable to pay the dues on the due date, he/she must seek the permissions of the Director/Director Academics for extension of the last date of payment of the dues.

- If the fee is not paid within one week after the due date, the student will be fined Rs. 100/- per day.
- If the defaulter fail to clear the dues within two weeks after the last due date, his/her name will be struck off from the institution.

- a) After fifteen days of the due date, 5% of the total payable amount plus readmission in the semester will be required to sit in the current semester. After fifteen days and up to one month of after due date, 10% of the total payable amount.
- b) Students will only be allowed to appear in final exam after deposit of outstanding dues along with fine.

**Mode of payment:**

Payment of fees can be made through transfers into designated bank account only.

**Note:** Cheques and Cash are not acceptable.

**Fee refund guidelnes:**

- a) The date of request for fee refund claims will be considered from the date of receipt of application through email/ application.
- b) To apply for refund, an applicant is required to email refund request along-with the reason of leaving, scanned copy of paid challan form/s & copy of CNIC.
- c) Application Processing Fee and Admission Fee are non-refundable.
- d) From Registration, all students are required to complete NDC to process the refund of dues (if any) as per fee refund policy
- e) The Higher Education Commission (HEC) has prescribed the National fee-refund policy vide letter No. 10-1/HEC/A&C/2015/6542 dated December 07, 2015; which is applicable in letter and spirit in NIMS and reproduced here for ready reference:

| <b>% age of Fee*</b>          | <b>Timeline** For Semester/Trimester System</b>                        | <b>Timeline for Annual System</b>                                       |
|-------------------------------|--|---|
| <b>Full (100%) Fee Refund</b> | Up to 7 <sup>th</sup> day of commencement of classes                   | Up to 15 <sup>th</sup> day of commencement of classes                   |
| <b>Half (50%) Fee Refund</b>  | From 8 <sup>th</sup> – 15 <sup>th</sup> day of commencement of classes | From 16 <sup>th</sup> - 30 <sup>th</sup> day of commencement of classes |
| <b>No Fee (0%) Refund</b>     | From 16 <sup>th</sup> day of commencement of classes                   | From 31 <sup>st</sup> day of commencement of classes                    |

% **Age of fee** shall be applicable on all components of fee, except for security and admission charges. Timeline shall be calculated continuously covering both weekdays and weekend.

- f) If admission is offered after commencement of classes, date of commencement of classes will be considered as mentioned in offer letter.
- g) In case of admission cancellation in 1st semester, cheque of fee refund will be issued in the name of student's father/Guardian.
- h) 100% dues will be refunded in case where student could not attain requisite marks/grade for admission as prescribed by the institute. This policy is only applicable on fresh admissions. However Optional Charges will be deducted as per actual usage of facilities based on 4.5 Month/Semester Basis.
- i) In case of semester freeze, fee once deposited will be adjusted in next semester as per freeze policy after re-joining the student. If student wants to leave the institute after freezing his semester, then dues will be refunded according to refund policy present at the time of freezing the semester.

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