

Fees management

Unpaid or late fees are the bane of a bursar's life. There is a solution to the problem, however. Direct debit is a highly desirable tool for the repetitive collection of sums due from individuals, such as tuition fees.

Research undertaken by the School Fees Company indicates that at the start of any school term, up to 25 per cent of fees due from parents are unpaid. Hardly a desirable business practice, but with the intelligent use of direct debit, it can be avoided easily.

The way forward

Convert those tiresome late payers to monthly direct debit by becoming a direct debit originator.

It is not expensive when compared to the time and effort expended during the conventional collection by cheque; not forgetting the loss of income caused by late payment of fees.

There are three routes

Route 1: you can obtain a BACS user number from your bankers, recruit and train staff to use software designed to create BACS collection files and transmit them to BACS, not forgetting all the BACS housekeeping chores and compliance issues; or

Route 2: as (1), but outsource the whole process to a BACS-approved bureau; or

Route 3: as a user of an interest-free monthly plan for parents, which pays fees in full at the start of each term.

Additional services

It is possible to include a BACS bolt-on option for when you collect other types of fees, such as: **termly fee collection by direct debit; monthly-billed**

crèche fees; donations; alumni association annual subscriptions; and any other sum you wish to collect on a regular basis, such as music tuition.

Transaction fees can be as low as 15p per collection, making the service easily cost-effective.

The direct approach

Why is direct debit so effective? Repetition. Fees, subscriptions, invoice billings, donations and other sums that are routinely due from an individual or firm can be collected without fuss and with a much reduced risk of failure when using direct debit. Your customers will regard this as a much-prized benefit, since it makes their lives easier.

Most individuals pay their routine bills by direct debit. School tuition fees billed three times each year should be no exception. If your school elects to collect all fees by direct debit, you won't be surprised to find that less than 2 per cent will fail on first collection, reducing to less than 1 per cent overall.

If you currently receive 99 per cent of fees on the first day of term, read no further. You are one of the lucky, rare bursars. But, if you experience unpaid fees of 10 per cent, 20 per cent or higher, then direct debit can help resolve this problem for you.

What's more, your parents will love you for it.



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listening and learning we would like to invite your feedback as a Principal, Bursar, Estate or Facilities Manager, or if you are responsible for either the sourcing or maintenance of school/college vehicles. We would appreciate your views on the level and type of service you require and how we can deliver an improved service to you.

We have listed below some of our current and proposed services and would welcome your comments.

Existing services

- Direct Mail
- Courtesy telephone contact
- Email promotions
- Quick quotations
- Specialist conversions advice & supply, wheel chair access etc.
- Tailored funding packages, i.e: monthly, quarterly, bi-annual, & annual payments
- Variable supply options i.e: Leasing, Outright purchase, Contract Hire, Contract Purchase.
- Maintenance program options for service.
- Purchase option for vehicles being replaced
- Minibus operator/licence

- regulation information
- Personal visits
- Key account contact/ dedicated department.
- Free nationwide delivery

Proposed new services

- Fleet operating assessments & advice
- Dedicated out of hours emergency helpline
- Minibus short term hire: weekly, monthly.
- Used minibus sourcing service

New Transit van - the flexible grounds vehicle

Many schools have a need for but feel they cannot justify a van for their estates department. This is an easy financial decision. Typically a good sized van can cost £15,000.

For this edition we are running a promotion for the Ford Transit 260 short wheel base van. Contract hire this vehicle over four years at the amazing and affordable rental of £240.00 per month.

Limited period offer based on 1 rental of £720.00 followed by 47 rentals of £240.00. All rentals subject to VAT. Offer ends April 2009.

Please send all feedback, comments and queries to:
Arthur Anderson at Vehicle Solutions:
email arthur.anderson@vehicle-solutions.co.uk
telephone 01764 664556

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