

## **Static Trust Deed**

### **Guidelines for the Calculation of the Entitled Student Amount:**

*Please note that capitalised terms used in the following Guidelines have the meaning given to those terms in the Static Trust Deed.*

The **Entitled Student Amount** for each Student should be calculated as being:

- the aggregate of any gross Tuition Fees, Accommodation Expenses, Travel and Health Insurance and Living Expenses, paid by or on behalf of the Student to the PTE – *less*
- any amount that may lawfully be retained by the PTE or paid by the Trustee in accordance with the terms and conditions of the Deed entered into by them, and as set out below:
  - a. the PTE may retain from the aggregate of any payments received from the Student the lesser of \$500 or 10% of the Tuition Fees;
  - b. on or after the ninth day after the start of the Course, the Trustee may pay to the PTE an amount (other than amount set out in *a* above) limited to 15% of the remaining Tuition Fees;
  - c. unless otherwise approved in writing by the Qualifications Authority, the remaining Tuition Fees may be paid in arrears by the Trustee to the PTE, pro rata in relation to the time elapsed in the Course.

The calculation of the Entitled Student Amount must reflect that:

- Accommodation Expenses may be paid no more than 1 month in advance;
- Living Expenses may be paid as agreed in writing with the Student.