

**Late Payment Penalty - Effective AY 23-24
Full Payment Scheme**

From Start of Class	1st Payment - Penalty	Cumulative Penalty (assuming no payment made)
Week 0	-	-
Week 1	500	500
Week 2	500	1,000
Week 3	500	1,500
Week 4	500	2,000
Week 5	500	2,500
Week 6	500	3,000
Week 7	500	3,500
Week 8		3,500
Week 9		3,500
Week 10		3,500
Week 11		3,500
Week 12		3,500
Week 13		3,500
Week 14		3,500

**Late Payment Penalty - For AY 23-24
2-Payment Scheme**

From Start of Class	1st Payment - Penalty	2nd Payment - Penalty	Cumulative Penalty (assuming no payment made)
Week 0	-		-
Week 1	500		500
Week 2	500		1,000
Week 3	500		1,500
Week 4	500		2,000
Week 5	500		2,500
Week 6	500		3,000
Week 7	500	-	3,500
Week 8		500	4,000
Week 9			4,000
Week 10			4,000
Week 11			4,000
Week 12			4,000
Week 13			4,000
Week 14			4,000

**Late Payment Penalty - For AY 23-24
3-Payment Scheme**

From Start of Class	1st Payment - Penalty	2nd Payment - Penalty	3rd Payment - Penalty	Cumulative Penalty (assuming no payment made)
Week 0	-			-
Week 1	500			500
Week 2	500			1,000
Week 3	500			1,500
Week 4	500			2,000
Week 5	500			2,500
Week 6	500			3,000
Week 7	500	-		3,500
Week 8		500		4,000
Week 9				4,000
Week 10				4,000
Week 11				4,000
Week 12				4,000
Week 13			-	4,000
Week 14			500	4,500

Fixed Amount Penalty Illustration: Full Payment Scheme

	BEGINNING STUDENT RECEIVABLE					
	Principal	to Overdue	Overdue Principal	Penalty	Penalty	Total Receivable
AY 23-24, Term 1_W0	73,000					73,000
AY 23-24, Term 1_W1	-	73,000	73,000	500	500	73,500
AY 23-24, Term 1_W2	-		73,000	500	1,000	74,000
AY 23-24, Term 1_W3	-		73,000	500	1,500	74,500
AY 23-24, Term 1_W4	-		73,000	500	2,000	75,000
AY 23-24, Term 1_W5	-		73,000	500	2,500	75,500
AY 23-24, Term 1_W6	-		73,000	500	3,000	76,000
AY 23-24, Term 1_W7	-		73,000	500	3,500	76,500
AY 23-24, Term 1_W8	-		73,000		3,500	76,500
AY 23-24, Term 1_W9	-		73,000		3,500	76,500
AY 23-24, Term 1_W10	-		73,000		3,500	76,500
AY 23-24, Term 1_W11	-		73,000		3,500	76,500
AY 23-24, Term 1_W12	-		73,000		3,500	76,500
AY 23-24, Term 1_W13	-		73,000		3,500	76,500
AY 23-24, Term 1_W14	-		73,000		3,500	76,500
AY23-24, Term 2_Week 1-4	-		73,000	500	4,000	77,000
AY23-24, Term 2_Week 5-8	-		73,000	500	4,500	77,500
AY23-24, Term 3_Week 9-12	-		73,000	500	5,000	78,000

Fixed Amount Penalty Illustration: Three-Payment Scheme with Payment

	BEGINNING STUDENT RECEIVABLE					
	Not Yet Due Principal	Reclass Principal to Overdue	Overdue Principal	Penalty	Cumulative Penalty	Total Receivable
AY 23-24, Term 1_W0	73,000	24,333	24,333	-	-	24,333
AY 23-24, Term 1_W1	48,667	-		-	-	
AY 23-24, Term 1_W2	48,667	-		-	-	
AY 23-24, Term 1_W3	48,667	-		-	-	
AY 23-24, Term 1_W4	48,667	-		-	-	
AY 23-24, Term 1_W5	48,667	-		-	-	
AY 23-24, Term 1_W6	48,667	-		-	-	
AY 23-24, Term 1_W7	48,667	24,333	24,333			24,333
AY 23-24, Term 1_W8	24,334					
AY 23-24, Term 1_W9	24,334					
AY 23-24, Term 1_W10	24,334					
AY 23-24, Term 1_W11	24,334					
AY 23-24, Term 1_W12	24,334					
AY 23-24, Term 1_W13	24,334					
AY 23-24, Term 1_W14	24,334	-	24,334		-	24,334

Fixed Amount Penalty Illustration: Three-Payment Scheme w/o Payment

	BEGINNING STUDENT RECEIVABLE						Total Receivable-2nd Installment	Total Receivable-3rd Installment
	Not Yet Due Principal	Reclass Principal to Overdue	Overdue Principal	Penalty	Cumulative Penalty	Total Receivable-1st Installment		
AY 23-24, Term 1_W0	73,000	24,333	24,333	-	-	24,333		
AY 23-24, Term 1_W1	48,667	-		500	500	24,833		
AY 23-24, Term 1_W2	48,667	-		500	1,000	25,333		
AY 23-24, Term 1_W3	48,667	-		500	1,500	25,833		
AY 23-24, Term 1_W4	48,667	-		500	2,000	26,333		
AY 23-24, Term 1_W5	48,667	-		500	2,500	26,833		
AY 23-24, Term 1_W6	48,667	-		500	3,000	27,333		
AY 23-24, Term 1_W7	48,667	24,333	24,333	500	3,500	27,833	52,166	
AY 23-24, Term 1_W8	24,334			500	4,000		52,666	
AY 23-24, Term 1_W9	24,334				4,500		52,666	
AY 23-24, Term 1_W10	24,334				4,500		52,666	
AY 23-24, Term 1_W11	24,334				4,500		52,666	
AY 23-24, Term 1_W12	24,334				4,500		52,666	
AY 23-24, Term 1_W13	24,334				4,500		52,666	
AY 23-24, Term 1_W14	24,334	-	24,334	500	4,500			77,500
AY23-24, Term 2_Week 1-4				500	5,000		500	78,000
AY23-24, Term 2_Week 5-8				500	5,500		500	78,500
AY23-24, Term 3_Week 9-12				500	6,000		500	79,000