

# Milestone Trust.

## A Fee Protect solution

Milestone trust is a standard trust that allows training establishments to be paid as and when tuition is delivered. In essence it allows greater flexibility in payment schedules, whilst still meeting the student fee protection obligations.

## Sounds good... how does it work?

Initially developed for flying schools, Milestone Trust is based on the standard trust system. Any student fees (tuition, accommodation, health/travel insurance and living expenses) that are paid to us are held in trust on their behalf. Each student's fees are held separately. All student details can be viewed on our unique web-based system where adding new students, viewing or updating student records can be completed anytime at no extra cost.

However, unlike the typical standard trust where payments are made on set dates, Milestone Trust payments are made as sections of the course or milestones (eg flying time) are completed.

Therefore, a Milestone Trust is ideal in catering for situations where tuition times cannot be strictly adhered to. For example where tuition may be delivered early or where students are progressing faster than expected. Alternatively, tuition is postponed or when a student is absent due to illness.

## A Milestone Trust solution means...

- flexibility – greater control as to when you draw down payments
- each payment has the sign off from students, so that everyone is in agreement of payment before they happen
- no out of date payment schedules – payments are made in line with the actual delivery of tuition
- you don't have to worry about freezing payments from the trust account if tuition has been delayed
- you comply with the New Zealand Qualification Authority's Student Fee Protection Rules.

## Next steps

To open a Milestone Trust account all you need to do is sign a Trust Deed with Public Trust. We will then take care of the rest. Once we've set you up, there's no need to worry about your trust account compliance as our service ensures that you'll always be in line with the New Zealand Qualifications Authority's Student Fee Protection Rules.

Public Trust are trustee experts and we are here to support you.

For further information call us on **0800 494 733**, or visit our website at **[www.feeprotect.co.nz](http://www.feeprotect.co.nz)**