



# St. Mary School

## 2010-2011

### Financial Policies

This document explains the important policies regarding tuition and fees for school families. The information in this document applies equally to both new and returning families unless stated otherwise. The Financial Policies explain the process and rules used when collecting tuition and fees.

## Tuition and Fees

1. New students to the school must pay a non-refundable application fee of \$25 at the time their application is submitted. This fee covers the cost of processing the application and is not refundable.
2. Families that are accepted at St. Mary School must pay an Annual Registration Fee. This fee is used for textbooks, supplies and other expenses, on behalf of your family, that the school is obligated to pay before school starts. For the 2010-11 School Year, the registration fee is due May 3, 2010. Additionally, you may use your credit card (VISA, MasterCard) to pay the registration fee. The fee is shown below, is not refundable and may not be pro-rated.
3. Tuition rates for the 2010-11 School Year are shown below. You will receive your tuition amount for the coming year with your acceptance documents. The amounts shown below are for the entire school year.

## Tuition and Registration Fees

Tuition and Registration Fees for St. Mary Parish Supporting families and Out of Parish families for the 2010-11 School Year are shown below:

<u>Number of Children</u>	<u>Annual Registration Fee</u>	<u>Parish Supporting Tuition</u>	<u>Out of Parish Tuition</u>
One	\$350.00	\$6,048.00	\$7,860.00
Two	\$700.00	\$11,196.00	\$14,556.00
Three	\$1,050.00	\$15,756.00	\$20,484.00
Four	\$1,400.00	\$19,728.00	\$25,644.00

## Financial Policies

St. Mary School relies exclusively on the tuition and fees paid by families for its operation and cannot rely upon other sources for its operating budget. Therefore, each family is expected to honor its financial commitments to the school. I/We, the parents/guardians of the child/children named on this document, agree to the following terms:

1. **Agreement to Pay Tuition:** We/I agree to pay this year's total cost of all tuition and fees based on the attached Tuition Schedule. We/I understand that my child/children will not be enrolled in St. Mary School unless we/I comply with this agreement and we/I pay the first tuition installment in July.
2. **Agreement to Sign Documents:** We/I agree to complete, sign and return to the School Office (a) this Tuition Agreement, (b) the Parent Commitments & Obligations Agreement, (c) the FACTS Enrollment Form (if applicable), and (d) the non-refundable registration fee to guarantee my child/children's registration. My child/children will not be able to attend school and may forfeit their spot if I fail to submit these items.
3. **FACTS:** St. Mary School utilizes an automatic tuition collection system (known as FACTS) to collect tuition. **Any family registered at St. Mary School wishing to make twelve monthly tuition payments MUST complete a FACTS Enrollment Form.** The FACTS fee will be added to the July tuition payment.

4. **Tuition Begins in July:** If a family pays its tuition balance in full by July 1<sup>st</sup> (cash or check only), they will receive a 2% discount. For tuition paid in two installments, the first installment will be due July 1<sup>st</sup> and the second installment will be due January 1<sup>st</sup>. Payments can be made with cash or check only and a 1% discount will be given.
5. **Payments on the 5<sup>th</sup> or 20<sup>th</sup> of the Month:** Using the FACTS Enrollment Form, a family can choose to begin tuition payments on either the 5<sup>th</sup> or 20<sup>th</sup> of the month, beginning in July. For tuition that is paid in twelve monthly installments, each installment will be deducted on the 5<sup>th</sup> or the 20<sup>th</sup> day of each month, July through June.
6. **Multiple Parties Responsible for Tuition:** When tuition and fees are to be paid by more than one party, each party must sign a tuition agreement. Families in this situation should contact the Principal/Finance Manager to arrange payment responsibilities and terms.
7. **Late Payments:** Tuition payments are delinquent if they cannot be deducted on the scheduled day. The FACTS Management Company will continue to attempt to deduct tuition that is due until the balance is paid. The FACTS Management Company may assess a missed payment fee for each deduction attempt that is not successful.
8. **Returned Checks:** All FACTS withdrawals that fail for insufficient funds or any returned checks are subject to a \$25.00 service charge. In the event a family has more than one returned check, all remaining payments must be paid by cash, cashier's check or money order.
9. **Special Arrangements for Late Payments:** If tuition, extended care or other fees are not current as of May 1<sup>st</sup>, families must contact the Principal/Finance Manager to make arrangements to resolve the problem. If satisfactory arrangements are not made, student registration is not guaranteed for the next school year.
10. **In-Parish Rate:** Families that desire to pay tuition at the In-Parish Rate must demonstrate their participation and support of the St. Mary Community on a continuous basis for at least one year. Participation means being active in the liturgical and ministerial life at St. Mary's, attending Mass on a regular basis, and providing consistent financial support. Evidence of consistent financial support might be, for example, \$10.00 or \$25.00 per week. Each In-Parish Family's participation will be reviewed on a yearly basis and their tuition will be adjusted if they are no longer participating in the St. Mary Community. The Principal will make the final decision of whether a family is In-Parish. Note: Child must be baptized Catholic and Shared Responsibility Opportunities from the prior year must be complete.
11. **Withdrawal Policy:** If a family withdraws a child/children, the family must give the Principal 30 day's written notice. Tuition will be refundable based on the Refund Policy below.
12. **Refund Policy:** Annual Registration fees are non-refundable. Tuition paid to the school is refundable based on the following schedule provided that the family gives the Principal written notice at least 30 days before withdrawing. No partial month payments of tuition or fees are refundable.

<b>Withdrawal Date</b>	<b>Amount of tuition non-refundable</b>
Before Classes Begin	30% of annual tuition owed to St. Mary School
1 <sup>st</sup> day of class –Sept 30	40% of annual tuition owed to St. Mary School
October 1 – 31	50% of annual tuition owed to St. Mary School
After November 1	An additional 10% forfeiture for each month (i.e., 60% for November, 70% for December)

13. **Scholarship Assistance:** Scholarship assistance is available for families with serious financial need. Applications are available January-February of each year. Watch for information in the weekly bulletin.