



# MARANATHA CHRISTIAN SCHOOLS

## Financial Policies

### NEW STUDENT FEES

The application fee is a one-time fee when a new student applies for admission. It is non-refundable and it helps to cover the cost of testing and processing of the application.

The new student registration fee is the non-refundable fee due upon acceptance into our school program along with all the registration paperwork and must be paid before beginning classes. This fee helps to cover the costs of:

- administrative duties for creating and processing all of the new student's registration paperwork
- enables the school to better plan and provide for teacher and classroom needs.

### RETURNING STUDENT FEES

The enrollment fee is the non-refundable fee due each subsequent year when a current student enrolls for the next school year. This is usually due sometime during the winter months and temporarily reserves a space for the student for the following school year. This fee also helps cover the administrative costs of re-enrolling these students.

The returning student registration fee is the non-refundable fee due every spring along with all the required registration forms and paperwork for the following school year. This fee helps to cover the costs of administrative duties for creating & processing all of the returning student's registration paperwork and enables the school to better plan and provide for teacher and classroom needs. Enrollment status will be compromised if these payments are not made on time.

### MISCELLANIOUS FEES

Separate fees are charged for athletics, after school care, certain electives, hot lunches, field trips, and other miscellaneous school activities. These fees may be paid by personal checks, cash, credit cards, money orders, and cashier's checks.

### TUITION PAYMENTS

The tuition charged by MCS may be paid in one of the following ways:

1. Prepaid in full through FACTS on June 5<sup>th</sup>.
2. Two Payment Plan through FACTS on June 5<sup>th</sup> and December 5<sup>th</sup>.
3. 10- Month Payment Plan. Monthly payments through FACTS.
3. 11- Month Payment Plan. Monthly payments through FACTS.
4. 12-Month Payment Plan. Monthly payments through FACTS .

All payment plans must be set up through FACTS, our tuition management company. (Note FACTS must be set up 21 days before payments are to begin or a portion of the tuition will be due up front in order to qualify for that particular payment plan.) See the tuition fee schedule for the starting and ending dates of each plan. If a monthly payment plan is chosen, the payments must be set up through FACTS and there will be a \$45 fee charged (per year, per family) to set up the payment plan. The monthly payment will be done through an electronic fund transfer from your bank account on the 5<sup>th</sup> of each month.

### LATE ENROLLMENTS AND REGISTRATIONS

The enrollment and/or registration fee is payable in full upon enrollment/registration, regardless of when the student starts attending school. Tuition charged will be prorated based on the portion of the school year remaining at the time of enrollment. Payment must be made in advance or on a monthly basis in equal payments through May of the current school year using FACTS. In some cases, a portion of the tuition will be due up front at the time of registration, depending on what payment plan is chosen and when the paperwork is submitted. Tuition for students registering on or after the first of the month shall be required to pay the entire first months tuition to the school during registration.

### EARLY WITHDRAWAL AND TUITION REFUNDS

Families withdrawing students prior to the first day of school shall be refunded the entire amount of tuition that has been paid for the current school year. We require written notice one week prior to withdrawing a student. The school registrar has the necessary withdrawal form that you will need to complete and return to the school office. One half of

the monthly tuition will be charged if your child is withdrawn during the first week of the month. ***NO*** refund will be given if a student is withdrawn ***after*** the first week of any month. All school property (including textbooks, library books, etc.) must be returned and all outstanding registration, tuition, and other fees must be paid at the time of withdrawal. If tuition is paid on a payment plan based on anything other than 10 months, the difference between the monthly charge and the actual tuition rate per month will be due at the time the students exits the school.

#### **LATE PAYMENTS/RETURNED CHECKS**

It shall be the responsibility of each school family to keep the accounting office informed of any changes in their preferred tuition payment plan or adjustments in the amount of tuition to be paid. Without such information the following policy will apply when tuition payments are received late:

- A late fee of \$25.00 from FACTS will be automatically debited from the account in the event of an NSF. The missed payment will be communicated and reattempted by FACTS at a later date in the same month.
- School families who have missed the second payment reattempted by FACTS, must contact the school accounting office within 5 business days to make suitable arrangements. MCS may require that a student be dismissed from school when an account becomes 30 days past due. To re-enroll your child at the school, you will have to make the delinquent payment & re-enrollment fees will apply.

#### **CHANGE OF ACCOUNT INFORMATION**

If you change the account number from which your automatic payment is deducted for any reason, you must provide the school finance department with the new account number as soon as possible. Please allow **one** business week for processing so your next payment will be deducted or charged to your correct account. If you do not notify us of a new account number and the payment is rejected, you will be subject to the terms under the next section. If your payments are repeatedly returned to FACTS unpaid for any reason, we reserve the right to take appropriate action to prevent further loss to the school.

#### **RETURNED CHECKS**

If a personal check is returned to the accounting department due to insufficient funds, stop payment or closed account, a **\$25.00 NSF** fee will be added to the amount due to the school. If a second check is returned, you will be required to make all future payments by cash, money order or credit card.