

## Financial Policies

### Monthly Payments: K5 to 12<sup>th</sup> Grades

1. The tuition for the year will be divided into ten monthly payments. The first payment is due the month of August. If the parent enrolls after the August payments are due, the monthly payments will be divided in such a way that the last payment will be May 5<sup>th</sup>.
2. The tuition payment is due the 5<sup>th</sup> day of the month. Any payment after the fifth of the month is considered delinquent. If the payment is delinquent after the 20<sup>th</sup> of the month, the child will be withdrawn from school.
3. Any tuition not paid by the 5<sup>th</sup> day of the month will be charged a late fee of \$35.00 per month.
4. Any non-sufficient funds will be charged a fee of \$35.00 per attempt to resubmit.
5. **All monthly tuition payments are made through FACTS Management Company.** Registration and materials fees must be paid to the financial office.

### Weekly Payments: K3 and K4 Only

1. Tuition is paid on Friday of each week with the payment starting the Friday before the first day of preschool.
2. **Tuition will be paid through FACTS Management.** Registration and Materials Fees will be paid to the financial office.
3. Payments will be pulled starting the Friday before the first day of preschool, and ending when 40 payments have been made for the 40 weeks program, or when 50 payments have been made for the 50 weeks program.
4. Tuition will not be charged if a student doesn't attend for an entire week and a vacation form was submitted to the office at least seven days prior to the vacation.
5. If a student is absent for more than two consecutive weeks without prior approval, that student must reregister and pay the registration fee, before returning to class.
6. If three consecutive payments are missed, the student must be withdrawn from school until all financial obligations are made current.
7. No records will be released until all financial obligations have been satisfied.
8. Any tuition not paid on time will be charged a late fee of \$15.00.
9. Any non-sufficient funds will be charged a fee of \$35.00 per attempt to resubmit.

### Previous Obligations

1. A new student will not be enrolled in Calvary Baptist Church Academy if there is a previous financial obligation to another school.
2. A returning student will not be readmitted to the Academy until **all previous financial obligations are liquidated.**
3. If the child is withdrawn from school during the year, the parent pays all tuition and fees through the end of the month in which the child is withdrawn.
4. At the end of the school year, if there are any financial obligations (tuition, fees, fundraising money, late charges, etc.), the child will not be allowed to take his/her final examinations, participate in Kindergarten or High School graduation, or any other activity involving the Academy.
5. In the case of an unusual circumstance, such as a parent being laid-off from work, etc., the parent can appeal to Pastor White. The parent must meet with Pastor White, explain the problem, put in writing when the obligation should be resolved, and have Pastor White approve and sign the agreement.
6. No records will be released until all financial obligations have been satisfied.

Parent's Signature: \_\_\_\_\_

*By signing, I agree to the terms of this policy.*

Date: \_\_\_\_\_