

### **3.30 FEES AND OTHER INCOME**

#### **3.31 FEES**

The Board determines:

- the annual tuition fee
- the one time registration fee charged to new students
- the annual interest fees
- the annual payment schedule
- the annual ELL fees
- the annual Capital Levy

*Amended by the board November 19, 2008*

#### **3.32 PAYMENTS**

Fees are payable according to the schedule approved by the Board each year, as detailed in appendix "A". Fees are payable in U.S. dollars.

##### **Tuition Payment and Schedules**

In consideration of the school's acceptance of a student, parents/guardians shall agree to all registration fees, tuition and any additional fee requirements set by the school and will be responsible for all charges due. It is the responsibility of the parents/guardians to see that all fees are paid according to payment regulations. Tuition fees are due and payable according to the payment schedules authorized by the board. Parents/guardians must sign payment request in presence of a staff member of the business office. This request must be reviewed by the Director.

Written proof of payment must be provided to TIS by the parents within ten (10) business days from the start of the payment period, and TIS must be able to confirm receipt within 2 business days.

The Director, with the help of the Business Office, will compile and present ongoing payment status of all students to the Finance Committee on a monthly basis.

No student will attend TIS until outstanding balance due from previous year is paid in full and a good faith payment of at least 40% of the current year's tuition is paid. No exceptions will be made.

#### **3.33 LATE PAYMENT OF TUITION**

Students whose tuition has not been paid in a timely manner (i.e. by each payment date) will be suspended from attending school effective the following school day. A late payment interest charge will be assessed. School privileges may also be denied for any other reason deemed sufficient by the Director, in accordance with its policies and regulations. The status of late payments will be reported to the Board on a monthly basis.

If tuition fee payments are late, a 1.5% per month late fee shall be assessed on the cumulative balance due.

## **Nonpayment of Tuition and Fees**

If there are good reasons why payment cannot be made by the due date, it is in the parents' interest to notify the School Business Office, fifteen (15) business days in advance of the due date, of the precise circumstances. This must be a written notification. In cases in which tuition or any other funds owed to the school are delinquent, student evaluations will be withheld until the fees are paid. Also, no official school communications nor records will be issued to the student or parent, nor sent to other schools when payments are not current.

No student will be allowed to attend TIS until any outstanding balance due from the previous year is paid in full and a good faith payment of at least 40% of the current year's tuition is paid. No exceptions will be made.

### **3.34 REDUCTION OF TUITION**

- In the event of "force majeure" which causes a student or students to be withdrawn from the school, the tuition already paid in full will not be refunded. This policy is necessary to protect the school's financial interests with a view to continuing operations after the force majeure event has passed.
- Under normal circumstances, tuition fees will be **refunded** according to the schedule for students not attending a full year as detailed in appendix "B".

Students withdrawing from school shall notify the Director and the Business Office in writing at least five (5) school days in advance to allow for clearance of records.

### **3.35 AID AND GRANTS TO THE SCHOOL**

The Board may choose to accept funds from other sources, unless the conditions of acceptance adversely affect the school.

#### **3.35.1 FUND RAISING**

Solicitations for funds made in the name of the school or any of its organizations must have the Director's approval. Solicitations, canvassing, and fund-raising drives which have as their goal \$3,000 or more, must be approved by the Board.

#### **3.35.2 GIFTS AND BEQUESTS**

The Director may accept on behalf of and for the school bequests or gift of property valued at \$1000 or under for any purpose deemed to be suitable for the school. The school may utilize such property as designated. Gifts or bequests of a value greater than \$1,000 must be approved by the Board.