

## The King's Academy Financial Agreement

### Tuition and Fees

- Tuition and fees are payable to The King's Academy or designated entity of the school.
- All fees and June and July tuition are **non-refundable and non-transferable** except when a student is not accepted.
- The New Student Application Fee will be due when the Admission Application is made. The Registration Fee, for new and returning students, is due with the Enrollment Application. Applications will not be accepted without the attached fees.
- The Enrollment Fee is due by June 1<sup>st</sup>. If paid by March 16, a \$25 credit discount will be applied (in cases where a student is accepted after June 1, the Enrollment Fee is due within 15 days of acceptance.)

### Monthly Tuition and other Student Charges

- Responsibility for making tuition and fee payments on time falls to the parent, even in the event payments are made by another party.
- Tuition is due on the 1<sup>st</sup> of the month and late after the 10<sup>th</sup> of the month.
- Payment must be delivered to the office by an adult or mailed (postmarked no later than the 10<sup>th</sup> of the month).
- Teachers and Teacher Assistants are not allowed to accept tuition payments.
- Parents should not send tuition payments to school through their child.
- Any financial obligations other than tuition (lunch, extended care, overnight field trips, yearbooks, etc.) will be charged to the student account and be reflected on the monthly statement.
- Payments made to The King's Academy are posted to the oldest invoice first.

### Late Tuition

- There will be a **\$20.00 per student** late charge assessed to all tuition received after the 10<sup>th</sup> of the month.
- If the 10<sup>th</sup> falls on a weekend or holiday, payment is due by 3:00 p.m. the following business/school day, and no late fee will be charged
- Late fee charges will be posted on the monthly account statement emailed each month.

### Two-Month Delinquent Account

- The parent will be notified if the amount due becomes two-months delinquent. Payment in full must be received by the finance office by the 15<sup>th</sup> of the second month for the student to be allowed to attend classes on the 16<sup>th</sup> day of that month or the next scheduled school day.
- Checks presented must be dated for the day given or a previous date; no checks will be held for future deposit.
- The administration reserves the right to require two month delinquent payments to be made in cash, money order, or by credit card. (Note: If paying by credit card, a 4% service charge will be added.)
- Due to the financial obligations of the school, no payment plans will be made.
- Late fees will not be waived.
- The student may return to class the day the balance has been paid in full.

### Registration Day

- All accounts must be current by Registration Day in order for the student to register.
- The administration reserves the right to require two month delinquent payments to be made in cash, money order, or by credit card. (Note: If paying by credit card, a 4% service charge will be added.)
- Due to the financial obligations of the school, no payment plans will be made.

- Late fees will not be waived.

### **Returned Checks**

- There will be a charge of **\$40.00** for any check (tuition, lunch, PTF, etc.) returned to the school by the bank. If two checks are returned unpaid, all future payments must be made in cash.
- The school will not hold checks for later deposit.

### **Student Withdrawal**

- If a student withdraws during the academic year, all fees are forfeited. In addition, tuition will be charged for the remaining days of the month in which the student withdraws.

### **End of the Year Payments**

- All accounts must be paid in full by May 15<sup>th</sup> for a student to be allowed to attend classes on May 16<sup>th</sup>.
- Due to the financial obligations of the school, no payment plans will be made.
- Late fees will not be waived.
- Any charges on the account that occur after May 15<sup>th</sup> must be paid in full for the student to receive his/her diploma, report card, transcript, and/or school records.

### **Release of Records/Re-acceptance**

- No report card, transcript, diploma or student records will be released as long as there is a balance on the account on the last day of the school year. Records will be released as soon as payment is made in full.

### **Financial Aid**

- If the student receives financial aid, the money awarded will be applied evenly to the number of days the student was enrolled at TKA.
- If the student withdraws before the end of the year, the school will retain the balance of the award.

### **Home School Students**

- Registration Fee, Enrollment Deposit, and Tuition are prorated based on number of classes. The Enrollment Fee will not be discounted if paid early.
- Home School Students are not eligible for Financial Aid.