

International Montessori School Financial Policies for the 2009-2010 Academic Year

1. General Payment Policies

- a. All payments to IMS must be made by check or money order.
- b. We cannot accept cash payments.

2. Tuition Payment Policies

- a. IMS offers four tuition payment plans. Each of the plans except for plan (i), (10 monthly payments) included tuition discounts.
 - i. 10 monthly payments (note that these 10 payments do not necessarily reflect the monthly school calendar (see payment schedule below),
 - ii. 2 semi-annual payments,
 - iii. 1 annual payment,
 - iv. 1 bi-annual payment (prepaying for 2 years).
- b. Invoices are sent out by the 25th of each month
- c. Payments are due to the office no later than the 5th of each month.

3. Late Payment Policy

- a. If a payment is received after the 5th of each month, a \$25 late payment fee will be assessed.
- b. If the payment is still not received 30 days after the first late payment fee, a 10% increase will be added to the individual's remaining tuition due.
- c. If you miss one or more payments without explanation, your child may be subject to suspension until your balance has been paid in full.

4. Late Start

- a. If you choose to have your child begin attending school after it has started in August, your family must still pay ½ day tuition to hold a spot until the month they actually attend school
- b. As soon as the child starts, they will be charged according to their enrolled schedule (½, ¾ or full day).

5. Enrollment Fees

- a. The one-time Enrollment fees of \$300 for La Casita and \$575 for all other programs are charged per child, not per family.
- b. Enrollment Fees are not reimbursed under any circumstances.

6. Withdrawals and Tuition Reimbursement

a. If for any reason, you decide not to enroll your child after you have accepted the position, or you decide to remove your child from the school during the school year, you must inform IMS as soon as possible, in writing to 3001 Academy Rd., Building 300, Durham, NC 27707. Email is not sufficient.

i. Withdrawals up to and including May 31, 2009: If you give notice of withdrawal on or before May 31, 2009, you will be reimbursed in full for any tuition payments already made.

1. Example: A returning family pays payment #1 on March 5th for $\frac{3}{4}$ day tuition (\$890) and on May 30th, they decide not to re-enroll their child.

a. Result: They will be reimbursed the \$890 for the tuition they paid.

ii. Withdrawals After May 31, 2009 and prior to December 31, 2009: If you give notice of withdrawal after May 31st, you are not entitled to any refund for tuition you have already paid and you are required to pay the equivalent of 2 additional payments (2/10ths of the annual tuition).

1. Example: A returning family pays \$1,090 for payment #1 for full day tuition on March 5th and \$1,090 for payment #2 on July 2nd. Then on August 18th, they decide not to re-enroll.

a. Result: They will not be reimbursed the \$2,180 for the tuition (payments 1 and 2) they paid and they will be invoiced \$2,180—the equivalent of 2 tuition payments or 2/10th of annual tuition.

iii. If you are paying bi-annually or annually, and you decide to withdraw your child before the school year ends, you will be reimbursed ONLY for the months your child will not be attending less the equivalent of 2 additional payments (2/10ths of the annual tuition) once you give written notice of withdrawal.

1. Example: A new family pays for a full year of $\frac{1}{2}$ day tuition (discounted 5% for prepayment to \$6,270) and the enrollment fee (\$575) on March 5th and then on April 15th, they decide not to enroll their child.

a. Result: They will be reimbursed \$6,270 for tuition they paid, but not the \$575 enrollment fee.

b. Notwithstanding the above provisions, if for any reason you give notice of withdrawal after December 31, 2009, you are required to pay the remainder of the year's tuition.

7. Schedule Changes:

- a. If you elect to **decrease** your child's contracted schedule, you will still be expected to pay the tuition level in your contract.
 - i. Example: You contracted for a $\frac{3}{4}$ day schedule and then decide that you want your child to attend only half day. Your child may attend the reduced, $\frac{1}{2}$ day schedule but you must continue to pay the $\frac{3}{4}$ day tuition.
- b. If we have a slot open, you may **increase** your day from a $\frac{1}{2}$ to $\frac{3}{4}$ or full day or from $\frac{3}{4}$ day to full day. You will be issued a new contract reflecting this change which needs to be signed and turned into the office prior to beginning the new schedule.
- c. You may request schedule changes only at the beginning of each month based on availability.
- d. IMS at its sole discretion may allow amendments to this policy.
- e. IMS recognizes that there are of course extreme financial emergencies that are beyond one's control.

8. Contract Renewals

- a. Accounts must be current before a re-enrollment contract will be issued.
- b. Scholarships must be applied for annually.

9. Special Fees:

- a. *Early Drop-Off*
 - i. Early Drop-Off is anytime between 7:45 am and 8:15 am.
 - ii. Early drop off fees directly reflect the months that the child is in school:
 1. August, December, and June: \$15.75 per week
 2. September-November and January-May: \$45 per month
 - iii. Any requests for drop-off prior to 7:45 am need to be made in writing and approved, in writing, by the Administrative Officer.
- b. *Emergency or Special Request Extended Day*
 - i. To extend from a $\frac{1}{2}$ day or from a $\frac{3}{4}$ day in the case of a family emergency or special request, upon approval by the Head of School or Administrative Officer you will be charged \$15 per day, given availability.
 - ii. Families are only allowed a maximum of 4 Special Request Extended Days, per month per child.
- c. *Special Activities Fee – Field trips; Movement, Art and Music Classes*
 - i. Each child's account will be assessed according to the following schedule:
 1. \$85 for students 3 and 4 year old at the beginning of the school year
 2. \$150 for students 5 to 9 year old at the beginning of the school year
 - ii. This is a required fee for all students enrolled at IMS.