



## STATEMENT OF FINANCIAL POLICY

### **Tuition**

DCA tuition is collected through FACTS Tuition Management Company. All enrolled families are required to create a FACTS account through their family portal. Tuition and all other fees and school expenses will be collected through FACTS every 20th of the month; starting **August 20<sup>th</sup> through May with no exceptions**. Please do not send tuition payments to school with your child.

Dayspring Christian Academy makes financial and employment decisions based on anticipated enrollment. When a family withdraws anytime after completing enrollment and prior to the end of the school year, it causes a hardship on the school. Therefore, non-exemption withdrawals (which are withdrawals for reasons other than those stated below) will result in the payment of a full semester's tuition after the student's enrollment is completed. Once a non-exemption withdrawal has occurred, whether it is the decision of the school or the parent, transcripts will not be released until the remainder of the tuition owed for the year has been paid in full. Administration will not be able to grant any exceptions to this policy.

Tuition costs subject to change with early withdrawals or late enrollment. Tuition costs for students enrolling after the school year has begun will have payments based upon the quarter in which they enrolled.

### **Tuition Payment Options**

DCA offers three tuition payment options. 1.)The first is a pre-pay (pay in full) option. Pre-payments must be made by August 20<sup>th</sup>, in order to receive the discount, no exceptions or extensions will be made. The second option is a ½ and ½ payment; The first half of the full tuition is due by August 20<sup>th</sup>, at which point half of the total discount will be credited. 2.)The second half of the total tuition is due by January 1<sup>st</sup> at which point the remaining half of the discount will be credited. If the second payment is not made by the 1<sup>st</sup>, the remaining total amount due will be divided evenly over the next five months through the automated monthly payment plan through FACTS (Due every 20<sup>th</sup> thereafter). 3.)The third option is the monthly payment plan, in which the total tuition will be divided over a ten month period, with the first payment due by August 20<sup>th</sup>.

### **Tuition Assistance**

Dayspring Christian Academy (DCA) may offer tuition assistance for qualified DCA families grades Pre-K to 12. Tuition assistance is awarded on a family's financial needs basis. Tuition assistance is limited, and there are no guarantees implied. The process of determining tuition assistance that is needed, and thus the amount awarded, is determined by the business administrator with the finance committee using recommendations by FACTS Tuition Management Company; such funds must be offset with the assigned volunteer hours through a signed contract. Tuition assistance applications can be obtained and filled out on the FACTS website at <https://online.factsmtg.com/aid>

## **Fees**

All fees (application, enrollment, athletics, field trips, etc.) are non-refundable and non-transferable. No exceptions will be made.

## **Morning/Aftercare Fees**

Morningcare, After/extended care fees are billed monthly. Parents are to check their balance via FACTS. Payments are due by the 20th of the month and processed through the FACTS Automated Tuition Management unless paid in advance manually.

## **Hot Lunch**

Hot lunches are ordered a week ahead via the FACTS Family Portal and cost \$5/lunch if purchased in advance. Payments are processed through FACTS. We do not make changes or give credit if a child is absent on the day he/she has ordered lunch; that lunch is forfeited except in the case of a school cancellation for any reason. Lunch cannot be saved or sent home. All lunches ordered late will cost \$6.00/lunch.

## **Delinquency**

If circumstances occur that force you to delay a payment, please call the school office one week in advance of the due date so that arrangements can be made. When a family account is 30 days overdue, a \$50 fee will be assessed per student. Contact with the school must be made at that point.

When a family account has reached 60 days in delinquency, and no arrangement for payment has been made and adhered to, the student(s) continued enrollment will be in jeopardy. (Please see next page or parent handbook for details)

## **Early Withdrawal**

All student withdrawals must be processed through the school office as follows:

- Two weeks advance notice of student withdrawal
- Completion of a transfer request form
- Payment of all tuition and other financial debts
- Payments will be prorated by semester – full payment due for the withdrawal semester
- Forfeiture of and complete repayment of tuition assistance

## **Fundraising**

Dayspring Christian Academy (DCA) endeavors to keep tuition rates affordable for the benefit of each parent. For this reason, DCA operates several fund-raising programs and anticipates each parent's participation in assisting the school in raising the additional funds needed. DCA is a non-profit organization and maintains a tax-exempt status.

**Every family is expected to pay tuition on time.** Meeting financial responsibilities on time is part of Christian stewardship. The school's expenses are incurred on an annual basis, with the hiring of teachers and staff predetermined, **based upon your enrollment and agreement to fulfill your financial obligation.**

- Tuition balances must be **paid in full on a monthly basis by the 20<sup>th</sup>**, that includes all tuition and all non-FACTS paid fees (i.e. athletic fees, lunch fees, after school care, etc.).
- After a student's enrollment is completed, should a student withdraw for any reason (including administrative withdrawal) prior to the end of a semester, the tuition obligation policy for the entire

semester will be enforced. Unless your student is withdrawn for a reason stated in the Early Withdrawal section (previous page) and Student Handbook.

- Our policy states that no grades, transcripts, or report cards will be accessible/issued/released if tuition payments and fees are not up to date for current students, and paid in full for former or non-current students. Non-current students include students who are being withdrawn from DCA by the parents or by the school's decision. In addition, students might not be allowed to participate in any extracurricular activities; and, may not be permitted to participate in the graduation ceremonies if money is owed to the school.
- After 30 days of delinquency, a \$50 per student late fee is assessed on your account.
- Our Tuition and Fee Schedule Agreement states: If an account is past due beyond 60 days a student will not be allowed to attend classes until the account is current.
- If you have unpaid fees or tuition at the end of the school year, you will receive a June statement for final payment to be submitted and received before the 30<sup>th</sup> of June.

**In submitting this enrollment form, I agree to pay in full all tuition and fees. I further acknowledge that I agree to reimburse Dayspring Christian Academy all incurred fees, all costs and expenses; including any assessments by any collection agency used, as well as all attorney's fees DCA may incur in its collection efforts.**

**I have read and understand the provisions set forth in the *Dayspring Christian Academy Statement of Financial Policy*. I understand that my obligation to make tuition payments in full, when due, is unconditional. I understand that if my account becomes 60 days delinquent, my child(ren) will not be allowed to attend classes or participate in extracurricular activities or graduation ceremonies until the account is paid up-to-date. I agree to abide by the terms and conditions stated in these documents and fulfill my responsibility as stated in both.**

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