



## TUITION POLICY

1. The Board of Timothy Christian Schools shall annually determine the tuition rate.
2. The Non-Refundable Capital Maintenance Fee payment is due by March 25. The tuition shall then be paid in ten (10) monthly payments unless an alternative selection is made.
3. Families must register their tuition payment plan with FACTS by June 30. Exceptions are made for those who pay the full amount before the school year begins.
4. For those who pay monthly, payments are due on the 5<sup>th</sup> or the 20<sup>th</sup> August through May. Late payments are subject to a \$25 late fee charge.
5. **Unpaid Tuition Commitments**
  - A. If an account becomes past due by more than sixty (60) days during the school year, the following will apply:
    1. The Business Office shall notify the parents, and the parents shall submit a written plan to the Business Office within fifteen (15) calendar days for bringing their account current within ninety (90) days following the notice. The Finance Committee will respond by approving, amending or rejecting the plan within five (5) business days. A plan for bringing the account current must be in place no later than thirty (30) calendar days following notice to the parents of the need to submit a plan.
    2. Any exceptions to (1) require that parents meet with Finance Committee members to agree to acceptable arrangements.
    3. Failure to submit a plan, failure to reach acceptable arrangements with the Finance Committee, or failure to comply with a plan may result in dismissal of the family's students.
  - B. Payment in full of any balance is required by June 20 of each year, unless a plan has been approved pursuant to (A), above, and parents have complied with that plan. If any balance remains after June 20, enrollment for the next year is conditional upon completion of the following by August 1:
    1. If the balance is less than ten percent (10%) of the family's annual cost, the family must submit an agreement for payment to the Business Office. The agreement must include a regular monthly payment amount which will be paid in addition to the tuition for the next year to ensure that the total is paid in full by the end of the next school year. The family must sign a FACTS Automatic Tuition Payment Agreement that legally binds the family to that payment amount until the total is paid off.
    2. If the balance is ten percent (10%) of the family's annual cost or more, the family must submit an agreement for payment to the Business Office which will include bringing the balance below ten percent (10%) of the family's annual cost prior to the beginning of the next school year. The agreement must also include payment of the remaining balance through a regular monthly payment amount which will be paid in addition to the tuition for the next year to ensure that the total is paid in full by the end of the next school year. The family must sign a FACTS Automatic Tuition Payment Agreement that legally binds the family to that payment amount until the total is paid off.