

## **Saint Mary Academy Tuition Policy**

The success of Saint Mary Academy relies upon a positive partnership with school families. As a school we commit to educate students spiritually, academically, emotionally, and socially through a curriculum rooted in the Roman Catholic faith. Families are asked to make a commitment to:

- Make Catholic education a financial priority
- Be involved in their children's education and faith formation
- Make tuition on a timely basis

The school relies on tuition to provide a quality spiritual and academic program on a balanced budget. This budget is set and approved by the Parish and Finance Councils of St Bernadette Church and is regulated by the Archdiocese of Louisville.

The tuition we charge doesn't fully cover the total cost of the education and services we provide. We also rely on the generous support of our Parish community, fundraising efforts from the PTO and your generous gifts of time and talent.

FACTS Tuition Management is the provider we use for the collection of tuition. All parents/guardians, even if paying in full in advance, are required to create a FACTS account. Should a family experience a financial hardship that may warrant re-evaluation of the tuition commitment, it is the responsibility of the family to contact the Business Manager.

### **We offer the following Tuition payment plans:**

- **Pay in full:** One payment made by August 20<sup>th</sup>. Families will receive \$100 credit per family to be applied to their school cafeteria account. FACTS will assess a \$20 annual fee
- **Pay semi-annually:** Two payments made in August and January. FACTS will assess a \$20 annual fee
- **Pay monthly:** Pay over 10 months with the first payment being on or before August 20<sup>th</sup>, and the last payment being made on or before May 20<sup>th</sup>. FACTS will assess a \$50 annual fee.

### **Returned Payment**

When a payment is returned in FACTS it will be re-attempted twice. If the account becomes current, no action is needed. If the payment is returned a third time, the family must make a payment either online or by bringing in a payment to the parish office within the next 5 business days. Late fees and NSF will be assessed.

### **30 Days Past Due**

When an account becomes 30 days past due under the established agreement, the responsible party will receive a notification from FACTS. They will also receive an email from the Business Manager. It is the responsibility of the family to contact the Business Manager within 15 days of receipt of this notification to correct the situation or make an acceptable alternative plan for payment.

### **60 Days Past Due**

When an account becomes 60 days past due and the payment plan is not being fulfilled, the responsible party will receive written notice and is required to attend to the matter immediately by contacting the Business Manager to arrange payment. In addition, the following will take place:

- Students will not be permitted to pre-register or return the following academic year until the balance is paid in full.
- Report cards and transcripts will be withheld until the balance is paid in full.

### **Dismissal**

A failure to work with the Business Manager to resolve delinquent tuition payments will result in students being dismissed. Saint Mary Academy encourages all responsible parties to maintain open dialogue with the Business Manager to ensure a complete understanding of each family's financial circumstances. Our goal is to provide a Catholic education to every student that desires one. By working together, we can make sure this goal is met.

### **Student Withdrawal**

If a student leaves for any reason during the school year, responsible parties are accountable for tuition according to the following:

- 25% of tuition from the first day of school through September 30<sup>th</sup>
- 50% of tuition from October 1<sup>st</sup> through November 15<sup>th</sup>
- 75% of tuition from November 16<sup>th</sup> through December 31<sup>st</sup>
- 100% of tuition after January 31<sup>st</sup>