

# Silver Bow Montessori School

## Financial Policies and Conditions

Silver Bow Montessori School, Inc., a private, non-profit, 501(c)3 organization, has no significant source of funding other than tuition and fees from enrolled families and the fund-raising efforts on the school's behalf that are implemented by enrolled families. Accordingly, it is necessary that payments be made consistently and on time. Please read this agreement carefully so the policies stated are completely understood. We want you to be pleased with the educational environment you have chosen, and we want to prevent misunderstandings.

1. The **Application Fee** for a prospective student is **\$25** and is **non-refundable**.
2. The annual **Enrollment Fee** for an accepted new student is **\$100** and is **non-refundable**. The enrollment fee is due when you submit the paperwork for enrollment or for re-enrollment.
3. The **Materials Fee** - **\$30** per early childhood student; **\$60** per elementary student per **semester, due with August and January monthly payments**, and is **non-refundable**.
4. **Tuition payments are due on the 15th of each month from August through May (ten payments)**. Because the school must allocate its enrollment slots and contract professional teachers on an annual basis, and because in-school days vary month to month due to holidays and other reasons, **tuition is not considered a monthly charge for monthly services rendered**. The following agreements are expressly understood:
  - a) that parents intend for the child to complete the school year;
  - b) that tuition is an annual charge; and,
  - c) that the ten monthly payments represent payments upon an annual obligation.

If a student is withdrawn during the school year, the yearly tuition obligation remaining unpaid will be pro-rated only if policy conditions apply. See Withdrawal Policy.

5. **Withdrawal Policy**. SBM will pro-rate tuition obligations for a portion of the academic year provided that **one month written notice** is provided. This will enable the school to enroll a replacement student from the waiting list. If it is necessary to withdraw the child for any reason, the parents or legal guardian must give the school written notice of intent to withdraw **one month in advance of the withdrawal date** from any program at the school. In this case, SBM will pro-rate tuition to that amount due and payable through the withdrawal date accordingly to the ten-payment plan. Failure to provide written notice one month in advance will result in the parent or guardian's liability to make the monthly payment due on the 15<sup>th</sup> of the month following the student's last day at school.
6. A late tuition payment is assessed a **\$15 late fee** if not received by 12:00 o'clock noon on the 20<sup>th</sup> day of the month.
7. If a payment remains unpaid forty-five (45) days after it is due, **a student will automatically not be allowed to attend classes** until payments are current or until a written payment plan is agreed with the Director and signed by both parent/guardian and school. Failure to maintain the payment plan at any point will result in immediate

suspension of the student from attendance in the classroom. SBM will not transfer student records or allow the student to continue in the next school session unless all payments are current.

8. Checks returned for insufficient funds are assessed a **\$25 returned check fee**.
9. Tuition is not pro-rated for time not in attendance due to illness, vacations, holidays, etc.
10. For families with more than one child in attendance, a sibling discount of **10% for the second and subsequent child(ren)** will be provided. Note that the first child is always assessed full tuition and that discounts do not apply to fees or to extended care services.
11. The annual tuition (or remaining annual tuition) may be paid in full at any time. **Families paying the full year's tuition in advance by August 15 will receive a 3.5% discount on tuition.** This discount does not apply to any fees or to extended care services. After August 15, there is no discount for pre-payment.
12. There is an annual commitment of **20 hours of service to the school per family**. A deposit of \$200 will be assessed with the first tuition payment, which will be credited back at \$10 per hour for service provided.
13. Certain **optional enrichment activities** (e.g., ski education, swimming, field trips) may have additional fees associated with them. These must be paid prior to the child's participation in the activity.
14. **Late pickups or early drop-offs** (that is, drop-offs and pick-ups made outside of the time windows specified in the *SBM Parent Handbook*) will be **automatically charged a \$20 fee**.
15. **Separation from school**. Parents, guardians, and students are held responsible for subscribing to the policies of the school (see *SBM Parent Handbook*). Lack of cooperation from a parent, guardian, or student will hinder the school's ability to serve the student effectively. In a case of adverse conditions between the school and a family, a one-week notice will be given the parents or guardian to remove the child from the program. Under these conditions, annual tuition will be pro-rated to that amount due and payable through the separation date according to the ten-payment plan.

**I have read, fully understand, and agree to all the *Financial Policies and Conditions* written above.**

Name (printed): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_