

## SCHOOL FEE POLICY

### **INTRODUCTION**

Loreto Abbey Dalkey is a fee charging secondary school for girls.

School fees will be reviewed each May, for the forthcoming Academic Year by the Finance Committee and the Board of Management.

The Board of Management will decide on the fee amount and on any fee increases. Issues that need to be considered when setting the proposed Fee should include current and anticipated costs; cost management; planned capital expenditure; school ethos; economic conditions; school capacity; and market conditions. The timely payment of school fee(s) when due, is essential in maintaining appropriate control of finances and in planning for the school's future.

When parents send their daughters to Loreto Abbey, Dalkey, they accept joint and several liability for any amounts due to the school and agree to pay the school fee(s) in accordance with the terms set out below. The Board is aware that the vast majority of parents will meet their obligations in this regard but are also conscious of some instances where the payment policy may be abused.

In the interests of fairness to those many families who do pay promptly, the Board believes, on the advice of its Finance Committee that it must adhere to the School Fee Policy which is outlined below.

### **FEE PAYMENT**

Parents will be invoiced for the annual school fee in the June or July preceding the start of the Academic Year. The fee may be paid as follows:

- in full before 31<sup>st</sup> August; or
- in two moieties no later than 31<sup>st</sup> August and 31<sup>st</sup> December; or
- by 9 monthly instalments collected by Direct Debit.

The School insists that school fees be paid in full by 31<sup>st</sup> December each year unless paying by Monthly Instalments in which case the final payment must be received before 31st May.

Other payment arrangements may be made by arrangement with the Bursar and with the agreement of the School Finance Committee of the Board.

### **INTEREST CHARGED**

Interest may be charged at 1% per month on all overdue amounts, unless a payment plan has been agreed in advance.

### **ALLOWANCES**

A "siblings" allowance is available as follows:

Where there are 2 students attending the school from the same family at the same time a discount of €300 will be deducted from the second student's fee.

Where more than 2 students are attending the school from the same family at the same time, a discount of €600 will be deducted from the third and subsequent student's fee.

### **NOTICE REQUIRED WHERE A PUPIL IS WITHDRAWN FROM THE SCHOOL**

The school requires a full term's notice in writing if a pupil is withdrawn from the school. Failure to provide this notice will result in the parents being liable for a term's fee, calculated as the prevailing annual fee divided by three.

### **INVOICES /STATEMENTS**

Invoices are issued annually and contain a breakdown of the total fees being sought including details of the standard fee and any additions relating to Transition Year, Locker Charges, & Mock Exam Fees. In the event of a parent separation, and if the school is advised in writing, each parent/guardian will be issued with an invoice but the liability for any outstanding amounts remains joint and several.

### **PAYMENT ACKNOWLEDGEMENT /RECEIPTS**

Six monthly account statements are issued in respect of monthly/quarterly paying accounts showing fees paid and balances outstanding. Receipts are issued as a matter of course for cash receipts, and as requested for other methods of payment.

### **BOOKING FEES/DEPOSITS**

A non refundable registration fee of €10 is required in respect of each student at the time of application for registration.

A non refundable deposit of €500 is required for each new pupil on acceptance of the offer of a place in the School. An additional €500 is required in respect of each pupil entering 1<sup>st</sup> Year, in the year before they join the school. Please refer to the Schools Admissions/Enrolment Policy for further information.

### **OVERDUE ACCOUNTS – ARREARS MANAGEMENT**

The Bursar will make all relevant information concerning cases of overdue/unpaid fees available at each Finance Committee and at each Board of Management meeting.

In general, the collection action to be taken will involve a robust and escalating collection system combined with a courteous and professional approach, with the aim of resolving instances of non payment through discussion and negotiation.

In cases where the parent/guardian ignores school correspondence and fails to engage with the school on the issue of overdue or unpaid fees, the school will take all reasonable steps to collect overdue fees up to and including legal action. All Legal Fees incurred by the school in efforts to collect unpaid fees will be payable by the parents/guardians responsible for the unpaid fees.

Where fees have not been settled in full at the end of the Academic Year and there is no payment plan approved by the Finance Committee in place, the student's place will automatically be forfeited for the next academic year. The Board of Management will advise parents of their decision no later than the end of May.

### **SPECIAL CIRCUMSTANCES**

Where a parent/guardian approaches the school and declares that they are not in a financial position to pay the fees as they fall due, the issue will be referred to the Finance Committee who will forward a recommendation to the Board of Management for consideration where appropriate.

Signed:



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Chairperson - Board of Management

Date: 27<sup>th</sup> March 2017