



## **FINANCIAL POLICY AND PROCEDURES**

### **RATES:**

The administration of Trinity Christian Academy publishes new rates on a Financial Information Sheet that is released in January for the following school year. Information on payment plans can be found on the Financial Information Sheet. Payment plans offering a discount (annual or semester payments) must be paid at the end of the month in which payment is due or the discount will be forfeited, and the account will be converted to a monthly payment plan. Student accounts must be current before entering classes.

### **AUTOMATED TUITION PAYMENTS:**

Tuition payments must be set up to be automatically withdrawn from either a checking account or credit card. If a credit card is used, the payment management system will charge a 2.95% service fee. Payments can be made by cash or check, either online or in person at least two business days prior to the billing date and an automatic withdrawal will not be taken. Credit cards will only be accepted online. Once set up, payments will be deducted on the 5<sup>th</sup> or 20<sup>th</sup> billing date of each month. Contact the business office for further information. A fee of \$30.00 will be charged for failed payment.

### **CHARGES DUE AT WITHDRAWAL:**

**SPECIAL NOTE: The admission fee is not refundable.**

Tuition refunds will be prorated based on the following table:

August 1 – 31	90% of annual tuition
September 1 – 30	80 % of annual tuition
October 1 – 31	70% of annual tuition
November 1 – 30	60% of annual tuition
December 1 – 31	50% of annual tuition
January 1 – 31	40% of annual tuition
February 1 – 28	30% of annual tuition
March 1 – 31	20% of annual tuition
April 1 – 30	10% of annual tuition
May 1 – 31	0% of annual tuition

In addition to the above rates, students who withdraw anytime between July 1 and May 31 will be charged a \$500 withdrawal fee per student. If a family has multiple children enrolled in TCA and one child is withdrawn, any refund due is automatically credited to the account of the child(ren) who remain enrolled.

**WITHDRAWALS:**

If a student account is not up to date at the time of withdrawal or dismissal, all grades and records will be held until the balance is paid. **No grades or records will be released on the same day a student withdraws regardless of the account balance.**

Parents must have completed all withdrawal papers and paid all fees and tuition payments due in order for the school records to be sent to the receiving school. Withdrawals from school must be initiated and processed through the individual school offices. Withdrawal is not complete until the withdrawal form is turned in to the administration office. An account left open will incur additional tuition fees until withdrawal papers are processed and returned to the administration office.

**LATE CHARGES:**

All payments for tuition, before and after school care, music lessons, or any other charges paid through the academy will be due by the billing date of each month. A late fee of \$25.00 will be added to any account with a balance due after the billing date.

Statements concerning outstanding account balances and the upcoming month's charges, if any, may be viewed at any time thru the payment management system.

If, on the first day of a new month, the previous month's tuition is still outstanding, a letter will be mailed to the parent requesting payment in full by the 15th of the new month. If payment in full of the previous month's bill is not received by that time, the parents will be notified that they are subject to withdraw the students from school. Any student(s) withdrawn from Trinity Christian Academy must be re-registered and pay appropriate fees in order to return to classes.

**CHECK FEES AND OTHER INFORMATION:**

A \$30.00 returned check fee will be charged for each time a check is returned by your bank. Checks returned for the first time will be re-deposited. After two (2) returned checks, cash, credit or debit card (online only), money order, or cashier's check must be used to make payments.

**Report cards will not be released at the end of a grading period if the student's account (including tuition, lunch charges, payment for lost or misused books, outstanding fund-raising monies, etc.) is not paid up to date.** The business office does not accept post-dated checks. If parents expect their child's report card to be released at the end of the school year, personal checks must be received in the business office ten (10) business days before the last day of school. Otherwise, cash, credit card, debit card, money order, or cashier's check must be used to make payments. All official academic records and transcripts will be held until any outstanding balance is satisfied.

Fees for private music lessons and sports participation are added to tuition billing.

**DELINQUENT ACCOUNTS:**

All payments for tuition, before and after school care, music lessons, athletic fees or any other charges paid through the academy are due by either the 5th or 20th of each month. If an automatic withdrawal is returned, a 2nd attempt will be made 15 days later. If the 2nd attempt is returned, a late fee of \$25.00 will be added to the account.

Students with accounts more than 45 days past the due date will be subject to withdrawal from school. Families will be advised in writing of the necessary financial obligation in order to be readmitted.

Trinity reserves the right to impose any appropriate penalties in those situations where delinquent tuition or any other fees persist. These may include, but are not limited to, denial of re-enrollment, suspension of students, revocation of financial aid, restricting student participation in extra-curricular activities, withholding of yearbooks, and withholding of transcripts and records.

**DISCOUNTS:**

Only a maximum of two discounts can be applied towards an individual student's tuition.

**FINANCIAL AID:**

A limited financial aid program is available to qualifying parents. The application is available through our payment management system (FACTS).

**GRADUATION:**

All graduating student accounts must be paid in full ten (10) business days before graduation day.

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