



ST. IGNATIUS CATHOLIC SCHOOL

Billing and Collection Policy for School Fees

Kindly read the below information, clearly explaining our billing and collection policy and procedures for 2021 - 2022.

Tuition Fees:

Annual Payment: One (1) yearly payment per year, due on 1st September 2021. Fees must be paid on or before the 1st of September 2021.

Termly Payment: Three (3) termly payments per year, due on 1st September 2021, 1st January 2022 & 1st of April 2022. Fees must be paid on or before the dates specified above.

Monthly Payment: Ten (10) Monthly payments per year due on the 1st day of each month (From September 2021 to June 2022). Fees must be paid on or before the 1st day of each month.

Billing of School fee:

Tuition fee: The school will invoice parents for tuition fees in advance of due date. Tuition fees which are due on the following month will be billed on 22nd or 23rd of every month and monthly statements of accounts will be sent out reflecting balance owed. If the invoice remains unpaid after the 14th day of the due date, it will incur a non-refundable administrative fee of C\$75. However, regardless of the successful electronic delivery of the automated statements, parents and guardians are solely responsible for paying fees due on time as specified in the fee schedule available from the office or published on our school website www.st-ignatius.com.

Please note that, if the termly or annual fee has not been paid within the due date, the billing cycle will be reverted to monthly billing automatically and all the relevant conditions apply.

After School Care fee: The school will invoice after school care fee for the relevant month in the second week of the following month. After school invoices are due immediately after the billing of such charges and must be paid in full before the month ends (the month in which the invoice is done). If it remains unpaid after the month end, it will incur a non-refundable administrative fee of C\$75.

Late fee: A non-refundable administrative charge of \$75.00 will be charged on the 15th of every month on all school fees owed on the account that are past the due date for payment.

Examination Fees: Students in Years 11 – 13 take a number of external examinations at I/GCSE, AS and A Level. These students will be invoiced in February/March with a 14-day notice period or the deadline specified in the letter sent out to parents. The invoice will include all examination and administration fees. These will be sent out in advance. Unless a student has cleared their tuition and examination fees in full he/she will not be allowed to sit such examinations.

Other fees: Other fees, for eg. School Camps, Overseas Trip, Graduation etc., will have payment deadlines (these will be mentioned on the letters sent out to parents) and payment for such invoices should be received in full on or before the deadline, for the student to attend these events or trips. Please note that a student will not be allowed to go on a paid overseas school trip or attend graduation, if tuition/examination fees are outstanding.

Throughout the school year, the school may collect funds for a variety of school events ranging from Civy days to School trips. Information on these activities and events will be circulated via emails and dates and amounts to be paid along with a deadline for payment will be specified in the email/letter.

Transcripts charges: Official High School transcripts are available for CI\$25 plus shipping and handling. Additional copies are available for CI\$10 each. Such charges are due upon request.

Copies of School reports: To obtain copies of official school report, CI\$10 fee will be charged for each copy.

Please note that in the event of fees remaining unpaid more than 30 days past due (of an invoice), the school has the right to suspend enrolment of the relevant student(s) and progress reports will be held until the outstanding amount is settled.

Changes to the Billing cycle / Payment option: Switching or changing of payment option is not allowed in the middle of school year. Parents, who would like to switch their payment schedule, should inform the Accounts Department before the school year starts.

Commitment / Re-Enrolment fee for returning Students: A non-refundable commitment fee of CI\$300 per family for current students is due on the date of publication of the school fee schedule for the upcoming school year and deadlines for making payments of the commitment fee is specified in the letter sent along with the school fee schedule. Failure to make payment of the commitment fee on the specified deadline will result in the space being offered to an applicant on the waiting list. This commitment fee will be applied to school fees in the subsequent September billing.

Deposit for New Students: A non-refundable deposit of CI\$1000 for Nursery and CI\$500 for all other years, per each new student to reserve a child's space is due as specified in the offer letter or within 14 days from when the space is offered. Failure to make payment for such fee on the specified deadlines may result in the space being offered to an applicant on the waiting list. This deposit payment is applied to the school fees in September.

Canteen Fees: The school does not invoice for canteen meals as this is done by an outside company. As a courtesy to our Canteen vendor we ask you to keep your canteen account up to date. Any payment received on account of school Lunch or Canteen in our school account cannot be refunded or transferred to Canteen account, but could be applied towards school fees.

NOTE: Report Cards, Transcripts and Test Results will not be distributed / released while an account is in arrears. Students cannot take exams, graduate or attend certain functions and school trips (e.g., graduation, prom, etc) until all fees are paid.

Invoices relating to all **school fees are charged in Cayman Islands Dollars.**

Payment Methods:

We encourage parents and Guardians to make payments **online using Butterfield Bank or Cayman National Bank or Domestic / Electronic Online bank to bank Fund Transfer. Cheque or by bank draft payments options are also available. NO CASH PAYMENTS will be accepted.** Please see below,

1. In regard to school fees, **NO CASH PAYMENTS will be accepted.** This is due to security reasons. All cash payments should be made over-the-counter at Cayman National Bank (Please refer point No.3 below)
2. School fees can be paid online via Butterfield Bank and Cayman National Bank or by **Domestic / Electronic Online bank to bank Fund Transfer.** If paying online, please email the online payment

confirmation page to accounts@st-ignatius.com to ensure proper credit of your account. If you have any queries or need assistance with setting up online payments via Butterfield Bank or Cayman National Bank, or require any other details for making online payments, please contact Accounts Department.

3. School fees **can be paid over-the-counter at Cayman National Bank**. Please note that we have deposit books available at our Bursar's office. While making a payment over the counter, please ensure that you **add your child's/children's name/s on the deposit slip**. We require a copy of the deposit slip, either to be submitted to our Accounts Department or emailed to accounts@st-ignatius.com to ensure proper credit of your account.
4. Cheques are accepted by the school. Please note that all cheques are to be made payable to **St. Ignatius Catholic School**. If paying monthly, post-dated cheques, dated the 1st day of each month can be presented to the accounts department at the beginning of the school year.
5. Payments can be made via CI\$ bank draft.
6. Overseas payments can be made via wire transfer. To obtain details of wiring instructions, please email accounts@st-ignatius.com.

US Dollar Payments: The school prefers **Cayman Islands Currency** but will accept US Dollar Cash (small amounts only), Wire Transfers and Overseas USD cheques at the rate of USD: \$0.80 and Local USD Cheques and USD Bank Drafts at the rate of USD: \$0.82.

Promotion/Graduation/Relocation:

- Students will not be promoted to the next class/year group unless fees are paid in full.
- A condition of graduation is that all school fees are fully paid up.
- The school is unable to provide a transfer document to a new school when fees are outstanding.

Returned Cheques: *Returned Cheques will incur a fee of 50CI\$.* If a cheque is returned to us due to insufficient funds, the School will no longer accept cheques and the parent will be required to pay by another method outlined above in the payment methods.

Withdrawal Notice: Should enrollment be withdrawn in writing and received prior to June 1, 2021, the deposit or commitment fee will be retained by the school. Should enrollment be withdrawn after June 1, 2021 the deposit will be retained, and in addition, a fee equivalent to three months' tuition will be charged, less a prorated amount for the length of time that notice was provided (for example, if two months' notice is given, one month of tuition fees will be charged). **Should the enrollment be withdrawn in the middle of the school year, a term's notice (3 months) is required or a term's fee will be due** from the date when the initial withdrawal notice received. Please note that school will be unable to provide transfer documents until all school fees are paid in full.

Removal from the school list: If the fees outstanding are more than one month, the School will send a final notice. If the outstanding fees remain unpaid following this final notice, then the School will remove this child from the school list. The appropriate Government Departments are informed that the relevant student is no longer attending the school.

Credit Refunds: Any credit balance on the account will be used to pay outstanding school fees on the account. Refund of credits can be requested only if accounts are paid up to date. Processing period for the refund of credit is one week.

Debt Collection Agency: The School will use the services of a debt collection agency where there is an issue with outstanding fees and where none of the procedures above have resolved the matter.

If you have any further queries in regards to our Billing or Collection Policy, please contact us at 949-9250 or email accounts@st-ignatius.com