



## FINANCIAL POLICIES AND PROCEDURES

Calvin Christian School (CCS) provides quality education, which is fully integrated with a biblical knowledge of God and His world. CCS partners with Christian parents and the church in nurturing children as disciples of Christ and supports sound financial stewardship in both the school and home. The faithful commitment of families facilitates the accomplishment of this mission.

### PAYMENT PLANS

*FACTS Tuition Management administers all CCS tuition payments. Details of the three payment plans are as follows.*

- Payment Plans – choose one of three:
  - Annual payment – May 5 - This option incurs a \$10 FACTS fee
  - Semi Annual – May 5 and December 5. This option incurs a \$10 FACTS fee
  - Twelve monthly payments – Due on the 5<sup>th</sup> of each month from May to April. This option incurs a \$45 FACTS fee, which will be charged 14 days after finalization of the agreement
- Payments in any plan may be made by automatic electronic funds transfer (EFT)
- **Non-payment fees**
  - FACTS automatically deducts a \$30.00 fee for each returned EFT payment.
  - FACTS charges a \$35.00 per month late fee for invoice payments not received by the due date.

### VARIABLE TUITION / FINANCIAL AID

*Calvin Christian School is committed to making Christian education affordable by striving to assess and meet each family's demonstrated need.*

- Calvin Christian uses FACTS Grant & Aid Assessment to facilitate the variable tuition/financial aid process. FACTS provides an objective, consistent, and confidential analysis of each family's finances.
- Applications are submitted online at [www.factstuitionaid.com](http://www.factstuitionaid.com). FACTS charges a \$30 processing fee. A family's award will be determined by the CCS Finance Committee based on the FACTS report.
- Families are encouraged to submit variable tuition/financial aid applications by the deadline because limited funds are available for disbursement.
- Returning families applying after the deadline will incur a \$100 late filing fee at registration.
- Families applying by the deadline will be notified of their variable tuition/financial aid award in advance of registration. Late variable tuition/financial aid applications will be

considered as they are received.

- Questions or concerns about the application process can be directed to FACTS Customer Care at 866- 315-9262, or Jeff Piehl at [jpiehl@calvinchrisitan.org](mailto:jpiehl@calvinchrisitan.org).

## **LATE PAYMENTS**

*Calvin Christian School has adopted the following policies regarding delinquent payments:*

- Should any family become 60 days delinquent with their FACTS account, they will be contacted by a member of the Finance Committee and required to establish a payment plan to ensure complete payment of their tuition commitment.
- Payment Plans – Plans will be created with families in partnership with a member of the school’s management to best accommodate financial hardships. Plans need to be presented to and approved by the Finance Committee. The committee will consider such factors as economic situation, outside support, payment history, and extenuating circumstances. All payment plans will require Automatic Clearing House (ACH) electronic payments through FACTS. (More details on the guidelines used to develop payment plans, are available below under Financial Hardship Guidelines).
- If there is no approved payment plan in place by the 90th day of delinquency, the Finance Committee will make a recommendation to the board to dismiss the student(s) of the delinquent families
- If any family is 90 days past due at the time of any future registration, those registrations will be accepted on a contingent basis only. No classroom spot for the coming year will be reserved unless full payment is received before the last day of school for that academic year. If full payment is not received, the family may be waitlisted for the coming school year.
- If a family has been waitlisted, the registration will not be finalized until the previous year’s tuition payments have been met in full. At the time of full payment, the family is then moved to the waiting list for a classroom spot (or if no waiting list exists the registration is then finalized). As with any other waitlisted classroom spot, there is no guarantee room will be available.

## **FINANCIAL HARDSHIP GUIDELINES**

*The CCS community recognizes that throughout the school year some families will experience setbacks in their financial situation. As a community in Christ, we are committed to supporting families through these difficult circumstances in active partnership and prayer. Toward that end, the following guidelines will be followed:*

- It is primarily a family’s responsibility to inform the CCS Business Office in advance of not being able to fulfill its financial commitment. Notification before becoming past due will facilitate the process and relieve some of the stress of the process.

- Upon notification, a member of the Finance Committee will be assigned to work with the family to develop a financial plan. All communication will be kept confidential. The first approach will be to maintain the total financial commitment and reduce monthly payments by spreading them out over more time. Each family will be encouraged to seek assistance from their church.
- Plans are contingent upon numerous factors including the family's circumstances and, importantly, the consistency of financial stewardship and proactive communication demonstrated by the family.
- All plans will be documented, signed by the parents and the assigned member of Finance Committee, and approved by the Finance Committee.

### **WITHDRAWAL POLICY**

*We recognize that, on occasion, families must withdraw from Calvin Christian, either prior to or during the school term. Because the school makes long-term commitments (teachers, staff, materials, etc.) and sets its budget based on student enrollment, enrollment changes may have extensive ramifications for the school's finances.*

- Calculations of refunds or unpaid obligations are based upon tuition payments.
- If the student is withdrawn before the first payment is due (May 5), only the nonrefundable pre registration and outstanding balances are owed.
- If the withdrawal occurs after the first payment due date (May 5), the nonrefundable pre registration and outstanding balances are owed. Outstanding balances of tuition will be calculated as follows:
  - Withdrawal between May 5 and August 31 will result in a 30% tuition balance due
  - Withdrawal between September 1 and December 31 will result in a 70% tuition balance due
  - Withdrawal between January 1 and February 28 will result in a 90% tuition balance due
  - Withdrawal after March 1 will result in 100% of tuition being due
- Exceptions to this policy, which typically involve unusual circumstances or hardships, may be requested by an appeal to the Finance Committee.
- In cases involving a student's dismissal, refunds or obligations due will be calculated on a prorated basis according to the number of days attended.
- Outstanding balances at withdrawal or dismissal can result in the addition of a 35% collection fee and the account being sent to a collection agency.