

YELLOWWOODS PREPARATORY SCHOOL



SCHOOL FEES POLICY

Parents place a high premium on the education of their children and depend on us to remain a stable, sound and sustainable organisation to supply that service. The school does not receive any financial subsidy or assistance from any outside organisation. We have to keep running the school, providing a high level of service on the income that is raised from school fees and any other school activities.

Purpose

The purpose of this policy is to standardise the procedure for the collection of outstanding monies and has been brought in line with provisions of the Consumer Protection Act (CPA) Act 68 2008 and will apply to all Parents/Guardians of a child/children who are pupils at Yellowwoods Preparatory School at or from the date of implementation of this policy. All outstanding monies, including monies outstanding prior to this policy being implemented by the Board of Governors will be covered by this policy.

Fee Payment terms

1. All fees are charged and payable in advance.
2. Boarding Fees are payable in full at the start of the term.
3. Parents will be invoiced for fees monthly over 10 months, January - October.
4. Fees may be paid Annually or Termly in advance at a discount.
5. If you choose to pay your fees monthly, monthly fees to be paid in advance by the 1st of each month.
6. A term's written notice is required should a child wish to leave the School. A term's fees will be charged in lieu of such notice should it not be given.

Procedure for Payment of Fees

1. Parents will be invoiced on the 1st of each month.
2. Statements for the following month will be presented between 20th and 25th of each month.
3. Payment of fees to be made on or before the 1st of each month.
4. Fees NOT received by the 7th of each month are deemed "IN ARREARS"
5. The school does not accept debit and credit cards at the office.
6. Incidental extras (tours, excursions, stationery, bakerman, lunches, uniform etc) are payable at the end of the month in which they are debited.

Procedure for Non-Payment of Fees

1. All parents/Guardians who do not comply with the payment of fees are effectively in breach of the contract.
2. In the event of arrears after the 7th day of the month parents/guardians will be notified by letter.
 - a. Letter will contain notice of breach in contract, whereby parent/guardian will have 20 business days to rectify the said breach.
3. In the event of non-payment by the end of the 20 day period, the Parent/Guardian will receive 2nd notice.
 - a. 2nd Notice will inform parent/guardian of breach in contract. Learner will be excluded from school after period of no less than 2 days and no more than 7 days.
4. Further non-payment will result in final letter excluding the learner from school and notice of termination of contract. This will be 30 days in arrears. Letter will allow 15 day period for settlement of outstanding account before legal proceedings commence.

Interest and Administrative Charges

1. Interest on overdue fees and extras is charged monthly on all outstanding accounts. The interest rate has been set at 2% per month to encourage parents to pay their school account.
2. The following administration fees are applicable:
 - a. 1st Notice of outstanding account after the 7th of the month - R150-00
 - b. 2nd Notice of outstanding account after 27th of the month - R200-00
 - c. Notice of termination before legal proceedings - R250-00

Termination of Contract

Once your account has reached 30 days in arrears, your contract will be terminated and:

1. The learner will be de-registered from school and alternative learning arrangements should be made for the learner.
 2. Learners cannot be guaranteed a place at the school.
 3. Parents will have to re-apply for a position for the learner ONLY once they have settled their account.
 4. Parents will have to pay the Application Fee applicable to new pupils applying to enrol at the school.
 5. On re-acceptance of the learner, a refundable deposit equivalent to 3 months fees may be required. The parent will be obliged to pay subsequent fees by monthly debit order.
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I, (Parent/Guardian) _____ (Print Name), Understand and accept the policy on fees. I also confirm that I am the person responsible for payment of all fees. I agree to abide by this policy.

Signed by Parent/Guardian
(responsible for payment of fees.)

Date

Child's Name: _____ Grade: _____

Child's Name: _____ Grade: _____

DETAILS OF PARENT/GUARDIAN RESPONSIBLE FOR FEES

	First person responsible for payment of fees	Second person responsible for payment of fees
Title and Surname		
First Name		
Home Address		
Postal Address		
Email Address		
Name of Account Holder		
Name of Bank		
Name of Branch		
Branch Number		
Account Number		
Signature		
Date		