



MOUNT ST. MARY
A C A D E M Y

2010-2011 TUITION COLLECTION POLICY

The Mount St. Mary Academy Board of Directors has the responsibility, in connection with the MSM Assistant Finance Director, for policies concerning the amount of tuition, the manner of payment and the collection of tuition to ensure the school's mission.

Mount St. Mary Academy (MSM) will use the services of FACTS Tuition Management Company (FACTS) for collection of all tuition payments. Installment payments will be debited (withdrawn) electronically from either a checking or savings account. All families must complete, sign and return the Financial Agreement and \$550 Enrollment Fee to the Mount St. Mary Academy Admissions Office to be considered for enrollment by February 19, 2010.

LATE ENROLLMENT

Families enrolling after July 1, 2010 will be expected to fulfill their tuition obligation according to the tuition payment policy stated above. Tuition for students enrolling on or after the first day of school will be pro-rated over the number of school days they will be in attendance according to a formula.

LATE PAYMENT

It will be the responsibility of each family to keep the MSM Finance Director informed of any need they may have to request changes to the method or amount of tuition payment they schedule. Delinquent accounts will be assessed a \$25 late fee when tuition payments are not received or received late.

TUITION ASSISTANCE

A limited amount of tuition assistance is available from Mount St. Mary Academy. Requests for tuition assistance must be made between February 1, 2010 and March 31, 2010 by completing a FACTS Grant & Aid Application form. The forms are available in the MSM Finance Office or may be completed online at www.factstuitionaid.com.

For the sake of the family's security and peace of mind, and the financial stability of Mount St. Mary Academy, we encourage parents or legal guardians to contact the MSM Finance Office as soon as possible when they are experiencing economic difficulties. The MSM Finance Office will strive to make arrangements with families on an individual basis and in a way that respects the concern and commitment of all MSM families for the education and faith formation of their daughters.

NON-ADMISSION OF STUDENTS DUE TO TUITION DELINQUENCY

Families failing to pay tuition according to the agreement made with Mount St. Mary Academy or those families unwilling to make suitable alternative payment arrangements will be informed that their daughter will not be enrolled. All families must be current in their payment of tuition at all times.

DELINQUENT TUITION FROM PREVIOUS YEAR(S)

All previous unpaid tuition must be paid by June 30, 2010 if a student is to be enrolled on the first day of the new school year. Payments are to be made directly to Mount St. Mary Academy. If payment is not possible, suitable arrangements must be made with the MSM Finance Office. If suitable payment arrangements are not made, the delinquent accounts will be turned over to a debt collection company.

TUITION REFUNDS

Families withdrawing students prior to the first day of school will be refunded the entire amount of tuition that has been paid for the current school year excluding the Enrollment Fee. In the event a student is withdrawn or is dismissed from Mount St. Mary Academy, the parent or legal guardian may apply for a partial refund. Partial refunds may be approved at the discretion of Mount St. Mary Academy and will be pro-rated if approved.