



## LFCS FINANCIAL POLICIES AND PROCEDURES 2010-2011

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- 1) By enrolling your child(ren) at LFCS, you are reserving a spot and you become financially committed to pay the full tuition dues in a timely manner on the date agreed between the parent(s) and LFCS.
- 2) Tuition payments are taken through direct transfers from the parents' bank account provided on the tuition payment agreement form unless parents elect to pay as a lump sum by check.
- 3) The Tuition payment agreement form **MUST** be filled and submitted before **7/17/10**. Please attach a voided check.
- 4) LFCS will accept credit card payments for the lunch program, yearbook sale, summer camp enrollment, enrollment fees (for 2010-11 school year only) and other miscellaneous charges.
- 5) LFCS is committed to informing parents of all applicable fees as soon as practical and providing adequate notice prior to debiting the parents' bank account. Statements will be sent home upon request.
- 6) Payment of the Registration fee reserves your child(ren)'s spot(s) at LFCS for the corresponding school year. The spot will not be guaranteed until all enrollment fees are paid in full by the specified due dates (including materials and activity fees). Enrollment fees are non-refundable.
- 7) All payment deadlines should be respected. Parents will be notified at least 3 days in advance of these dates.
- 8) If LFCS fails to collect tuition dues for 2 consecutive installments, LFCS has the right to prohibit the student(s) from attending the school until the balance is cleared or a payment plan is set. If the parents fail to honor the agreed upon payment plan, the student(s) attendance will be **irreversibly** terminated then, and his records/report card/ personal belongings will be held back until the balance is cleared in full by a **certified bank check**. If the balance is still not cleared by these measures, the student(s)' file will be transferred to a collection agency and steps will be taken to preserve LFCS's financial rights.
- 9) Applicable extra charges are as follows:
  - \$20 for each returned transaction (whether ACH or check)
  - \$5 extra for each 3 days past the repayment deadline (following delinquency) set by the school and communicated to the parents. Same charge applies to late regular payments not received on their due dates.
  - \$10 for program selection changes made after the original one has been processed. This doesn't include requesting walk-in services.
  - \$1/minute for late pick-up of your child(ren) starting 5 minutes after the regular dismissal hour and immediately following after care dismissal hour. Parents will be required by the aftercare personnel to sign a slip where the exact pick-up hour and date are stated. A collective invoice will be sent home at the end of each quarter for your dues and the amount will be added to your following tuition debit.

10) LFCS Withdrawal Policy: While a student might leave the school for unavoidable reasons, the school continues to bear the costs of the student with no tuition income. Fees are as follows in case of withdrawal:

- Withdrawal prior to June 1st- No withdrawal fee.
- Withdrawal after June 1st – The fee is one month tuition (per student withdrawn not per family in case of siblings withdrawal)

11) 2010-2011 service rates are as follows:

- Walk-in Before care: \$10/day/student.
- Walk-in After care: \$12/day/student
- Before care for a single month: \$102.50/month/student
- After care for a single month: \$187/month/student

*Need for any of these walk-in services must be requested at least 2 days prior to the actual date and the proper form filled unless it is an emergency. Failure to do so cannot guarantee there will be availability as staffing may be short on the chosen day(s).*

12) Late applications:

- Enrollment in the 1<sup>st</sup> quarter: 90% of total tuition charged
- Enrollment in the 2<sup>nd</sup> quarter: 80% of total tuition charged

I, parent of \_\_\_\_\_ and \_\_\_\_\_ who is (are) student(s) at LFCS in grade(s) \_\_\_\_\_ and \_\_\_\_\_ have read and understood the school's financial policy. I agree to all the terms stated above and am willing to abide by them.

\_\_\_\_\_  
Parent's name (please print)

\_\_\_\_\_  
Parent's signature

*Please sign and return this form to the business office no later than **8/15/10**. Please make a copy for your reference.*



## *Tuition Payment Agreement*

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(Please fill out one per family)

### **Authorization Agreement for Direct Payments [ACH Debit]**

**Member Name:** Little Flock Christian School

**VCB Account No.:** 20106181

I (We) hereby authorize **Virginia Commerce Bank**, hereinafter called **THE BANK**, to initiate debit entries to my (our) [ ] Checking account [ ] Savings account (**select one**) indicated below at the depository financial institution named below, hereinafter called **DEPOSITORY**, and to **debit the same** to such account. I (We) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law.

**Student's Name(s):** \_\_\_\_\_ **Grade(s) entering:** \_\_\_\_\_

**Student's Name(s):** \_\_\_\_\_ **Grade(s) entering:** \_\_\_\_\_

**Routing Number:** \_\_\_\_\_ **Account No. to Debit:** \_\_\_\_\_ (Please write clearly all numbers including 0s)

**Date of the Month to Debit:**  3<sup>rd</sup>  10<sup>th</sup>  20<sup>th</sup> **OR**  15<sup>th</sup> and 30<sup>th</sup> **Amount:** \_\_\_\_\_  
(Monthly debits) (Biweekly debits)

*[Please attach copy of voided check]*

- I have received the financial policy form from LFCS and understand that I need to return the signed form before the start of the school year.

**THIS AUTHORIZATION IS TO REMAIN IN FULL FORCE. BY ENROLLING MY CHILD AT LFCS, I UNDERSTAND THAT I AM RESERVING A SPOT AND I AM OBLIGATED TO PAY ALL TUITION FEES .WITHDRAWAL FEES APPLY.**

**Name(s):** \_\_\_\_\_  
(Please Print)

**Signed:** \_\_\_\_\_ **Date:** \_\_\_\_\_