

FINANCIAL INFORMATION

Five Oaks Adventist Christian School holds as a priority the provision of a Christian education for the families of the Seventh-day Adventist church. The registration and tuition fees required for attendance reflect only a portion of the total cost of providing that education. The Five Oaks Adventist church plays a key role in keeping the cost of private Christian education affordable to members.

The Five Oaks Adventist Christian School relies on tuition income to help meet the financial obligations for operating a school. Therefore, it is essential that all parents of students be faithful in paying their tuition on time.

When needed, parents/guardians who are members of the Five Oaks Seventh-day Adventist church may apply to the school finance committee for aid. A financial aid application and information can be obtained by contacting the school office. Requests should be made by July 1. All information is kept confidential.

APPLICATION / REGISTRATION FEES

The registration fee for Five Oaks Adventist Christian School is \$475. New students should submit a non-refundable fee of \$100 with their application form. Upon notification of acceptance, the remainder of the registration fee becomes due. This is required to secure your child's placement in class and partially covers the cost of textbooks, workbooks, insurance, and other supplies and/or expenses.

For returning students, an early registration fee of \$50 is due by April 15. The remainder of the registration fee is due as follows: \$200 by June 30, and \$200 by July 31. If these payments are made, the final \$25 of the registration fee will be discounted. The application and registration fee are not a part of your child's yearly tuition.

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TUITION

Tuition is charged for ten months of the school year, August through May. Tuition commences August 1 and is due on the first school day of each month.

Tuition for all grades, kindergarten through Grade 8, is charged at the rate of **\$630** per month for the first student, **\$567** for the second and **\$378** for the third. Payments may be made at the school office, online or by mail to the school treasurer (address supplied to those inquiring in person to the school head teacher). Payment by check, money order, or online is preferable to cash.

The following discounts are available: Second child — if you have two children enrolled at Five Oaks School, the second child's tuition will be charged **\$567**, per month. Third child — if you have three or more children enrolled at Five Oaks School, the third (and fourth child) will be charged **\$378**, per month.

- (1) If the full tuition payment is made on or before the first school day of the month, an additional discount of **\$75** per family will be given for that month's tuition. This is meant to give a real incentive to make tuition payments in a timely manner, as parents can save quite a bit of money over the course of the school year if they take advantage of this discount.
- (2) Five Oaks Seventh-day Adventist church members will receive a monthly discount of **\$200** per child per month. We give this discount because we assume that as good church members you are supporting the church with your tithes and offerings, and a substantial part of our school income comes from the monthly subsidy the church provides to the school.
- (3) If you pay the entire year's tuition in advance, an additional discount of **7%** is offered after other eligible discounts are taken

TUITION ASSISTANCE

In addition to the above discounts, a limited amount of tuition assistance is available for those families who are truly in need and who desire a Christian education for their children. Formal application for this assistance is required and should be made by July 1. Application forms are available through the school office and should be filled out with care. They will be reviewed by the school finance committee and all information will be kept strictly confidential. The school finance committee will then make a recommendation to the school board for final approval.

OTHER FINANCIAL POLICIES

- (1) All registration fees and the first of the monthly tuition payments must be made before a student attends class.
- (2) Tuition payments are due by the first school day of each month, August through May. Payments must be made through the school office or to the school treasurer, not by donation to the church.

- (3) Statements will be e-mailed to parents toward the end of each month, reflecting the current status of the account and showing the charges due for the following month.
- (4) As stated above, an on-time discount is given if payment is received by the first school day of the month. However, if no payment is received by the 15th of the month, a late fee of \$25 will be charged to the account.
- (5) If there continues to be no payment made to the account, the student(s) may be asked to withdraw from school, unless satisfactory arrangements are made.
- (6) Full tuition for the month will be charged if students enroll during the month. Likewise, no refund of tuition will be made if the student withdraws during the month.
- (7) Students starting late but enrolling within thirty (30) days of the official opening of school will be charged the full tuition for the academic year.
- (8) Report cards and/or transcripts will not be released until the final school bill is paid in full.
- (9) All tuition and fees must be paid from the previous school year before a student may attend classes, unless other arrangements are made with the school finance committee.
- 10) A \$50 charge will be added to the student's account for returned checks. If there is a second returned check, the school will subsequently accept only cash, cashier checks,