



## MEMORIAL DAY SCHOOL TUITION CREDIT PLAN

At Memorial Day School, we understand that your decision to enroll your child here is an important financial commitment. We also know that unfortunately, unforeseen circumstances sometimes arise which would cause your child to miss a portion of the school year. Our Tuition Credit Plan is being offered to help offset your financial loss in this situation.

As stated in the Enrollment Contract, students are enrolled for the full academic year and no adjustment of fees can be made by the School for absences, withdrawal or dismissal for any reason. The person financially responsible assumes the obligation to pay the tuition for the full school year subject to the terms of this Plan. This requirement is necessary as the School has continuing expenses such as maintenance and faculty salaries. In order to plan and maintain these services for the year, it is essential that annual tuition fees should be received.

### What is covered:

In the event your child withdraws from the School, you will receive a credit of 60% of the unused portion of the year's net tuition. The reasons for withdrawal covered by this plan include medical withdrawal, dismissal, and voluntary withdrawal from the School. Please note the following EXCLUSIONS: the Plan will not cover voluntary withdrawals from the School which result from actions of disciplinary, accidental or criminal nature within or outside the School against other students or adults.

### Annual Cost:

The annual non-refundable cost to enroll in this plan is \$200.00 per student per year and must be paid at the time of registration.

### Who is covered?

Any parent choosing a payment plan other than an annual payment will automatically be enrolled in the Tuition Credit Plan. If you elect to pay annually the plan is optional.

### Attendance requirement:

In the case of a voluntary withdrawal, a student must be in attendance for at least 14 calendar days (beginning the first day of academic classes) in order to be eligible for a credit.

### Formula for calculating benefits:

The formula for calculation of the credit is as follows: The school year is divided into 9 week "quarters".

For purposes of calculating a credit under this plan, if a student is enrolled on the first day of a quarter, he or she will be considered to be in attendance for the full quarter. In other words, after the first day of the quarter, no credit will be given for that particular quarter. For the 2017-2018 school year those dates are:

- 1<sup>st</sup> Quarter: August 2, 2017
- 2<sup>nd</sup> Quarter: October 9, 2017
- 3<sup>rd</sup> Quarter: January 4, 2018
- 4<sup>th</sup> Quarter: March 19, 2018

### What happens to the benefit?

After the full year's tuition due and owing has been posted, any benefit amount will be applied to the student's account. Any amount still due on the account will be billed to the parent and payment will be expected upon receipt of the statement. **No grades, transcripts, or diplomas will be released until account is paid in full.**

Any remaining credit balance on the student's account after all fees and charges have been posted will be refunded to the parent by check.

*Memorial Day School admits students of any race, color, and national or ethnic origin.*