



## FINANCIAL POLICY

Children are accepted for enrollment at the Montessori Children's House of Valley Forge for the entire school year or that part of the school year remaining after enrollment. The reason for such a policy is the practical difficulty in filling a previously reserved student slot as the school year approaches or progresses, and the recognition that MCHVF must make commitments for expenditures based on enrollment agreements.

A child's enrollment or re-enrollment is not considered official unless the tuition deposit is paid, the account is current and all forms are completed, up-to-date and on file.

A non-refundable application fee of \$50.00 is due for each child, with the exception of siblings of currently enrolled students from the same family.

An initial non-refundable deposit of \$750.00 is due on March 1st to secure a student slot for the upcoming school year.

Payment of tuition can be arranged under the following terms. However parents or guardians financially responsible for the student are legally obligated to pay the 60% of the annual tuition after July 1 and the remaining 40% after the first day of school.

July 1st	Plan I (Annual)
	Plan II (Semester) 1/2 Tuition
	Plan III (Quarterly) Approximately 1/4 Tuition
October 15th	Plan III (Quarterly) 1/4 Tuition

January 1st	Plan II (Semester) 1/2 Tuition
	Plan III (Quarterly) 1/4 Tuition
March 15th	Plan III 1/4 Tuition

Any deviation from the tuition payment plan selected may be requested in writing and will be considered by the Board of Directors on an individual basis. There is a \$25 late fee per month for overdue tuition payments. Except in unusual circumstances no adjustment will be made for absence or withdrawal before the end of the year. In the event of an unusual circumstance, parents or guardians may petition the Board of Directors in writing for consideration of release of financial obligations stated in the financial policy and tuition agreement.

For enrollment and re-enrollment, preference will be given to currently enrolled students and their siblings prior to the admission of new students.

All parents or guardians agree to purchase a \$100 Participation Bond, refundable under the terms of the Bond. The purchase of a Bond is required for each family with children enrolled in the school, not per student. The Bond will not be refunded if the student is removed from the school prior to the end of the school year.

All parents agree to pay an annual **family** assessment of \$300.00. **This assessment is due in full on July 1 and is non-refundable.** This Assessment takes the place of fundraising. The \$300 will be utilized equally between fundraising, capital reserve fund and staff benefits. Additional fees for optional and / or special activities ( M - the Montessori magazine, spring water, extra hours, music tapes, class pictures etc.) are due upon receipt of the bill.

The school may refuse to admit any student to any class or activity and school records will not be forwarded to another school until all accounts are paid in full. The school reserves the right to request a family to withdraw if such action is in the best interests of the school, as determined by the Board of Directors and Staff. Such action will nullify the tuition agreement, with the exception of the forfeiture of the tuition deposit and the proportion of tuition for time enrolled.

2/20/2007