



# SCHOOL FEE POLICY

## 2014-2015

(Valid from August 1, 2012)

### **Boracay European International School**

#### **No. 1 Principles**

The parents are obliged to accept the school rules, and pay the school fees and contributions on time.

Upon enrolling a child at the Boracay European International School, the parents are obliged to teach their child to follow the school rules and the education goals of the school curriculum.

**The overview of school tuition fees, contributions and deadlines that the parents or guardians will receive in written form at the time of enrolment are binding.**

The fees and contributions are in pesos and are to be paid as such.

#### **No. 2 Membership fee**

The rate of the membership fee for the Boracay European International School will be determined by the results of the Annual General Assembly. The membership fee is due on the 26<sup>th</sup> of August at the latest, together with the school fees for the first quarter, or 10 days at the latest after enrollment during the school year.

#### **No. 3 Admission Fee**

Upon admission to the school, a one-time admission fee must be paid for each child and will be charged upon school entrance, irrespective of the length of school attendance or the time of enrollment. For enrollments at the beginning of the school year, the admission fee is due on the 18<sup>th</sup> of August at the latest, or 10 days at the latest after enrollment during the school year.

This fee shall be credited in case of a child's cancellation of registration and renewed registration within a year (365 days). If the child is registered anew, after more than a year of being away from the school, the admission fee shall be charged once more.

#### **No. 4 Security Deposit or Refundable Deposit / Higher Tuition Fee**

For each child, a security deposit is required. For enrollments at the beginning of the school year, the admission fee is due on the 18<sup>th</sup> of August at the latest, or 10 days at the latest after enrollment during the school year.

The security deposit shall be refunded without interest, upon a child's permanent cancellation of registration (with a deadline of 2 months before the end of a quarter) in as much as all due fees have been paid in full / settled and borrowed school possessions have been returned completely and undamaged. If the deadline is not met, only 75% of the security deposit without interest shall be refunded. An exception to this rule ensues only in case of a student's illness that requires medical treatment unavailable in the Philippines.

The Boracay European International School has the right to deduct all outstanding fees from the security deposit. This includes unpaid for outstanding school tuition fees and contributions as well as unpaid for discounted tuition fees. Alternatively, a 10 % higher tuition fee that is non-refundable can be paid yearly or quarterly instead of setting down the security deposit.

If the security deposit is not deposited on time, the tuition fee will be increased at 10% for every quarter that the child attends class while the security deposit has not yet been received.



### No. 5 Tuition Fee

The school tuition fee level for each school year is set within the framework of the budget proposals by the board at the Annual General Assembly of the Boracay European International School.

The tuition fee is paid yearly or quarterly. For yearly payments, the due date is 26<sup>th</sup> of August and the tuition fee for the school year is avouched. For quarterly payments, the tuition fee for the first quarter (due on 26<sup>th</sup> of August) is computed according to last school year's table of tuition fees. An eventual tuition fee increase will be effective according to the then valid school tuition fee table at the onset of the deadline for payment of tuition fees for the second quarter (due on 2<sup>nd</sup> of November).

For quarterly payments, the school tuition fees are due respectively on the first day of each invoice quarter (26<sup>th</sup> of August, 2<sup>nd</sup> of November, 6<sup>th</sup> of February, 1<sup>st</sup> of April). The school tuition fees are to be paid for a whole quarter, regardless of how long a child attends the school in this period of time.

Tuition is NON-REFUNDABLE except for the following cases:

- a. The student suffers an illness, which requires protracted confinement and leaves the Philippines to obtain medical assistance.
- b. The parents are transferred out of the region during the school year

**If any of the circumstances apply, 50% of the tuition fee of the unused terms will be reimbursed.**

### No.6 Teaching Aids and Materials

The necessary textbooks are procured centrally and lent to the students. Textbooks that have not been returned or have been damaged shall be charged accordingly.

The School Association reserves the right to charge the cost for materials that are not re-usable such as notebooks, workbooks, exercise books and the like to the legal guardians.

### No. 7 Delay of Payment

The legal guardians shall be reminded in writing if there are due payments and fees that are not paid on time. The **first reminder is issued 15 days after the due date**. The **second reminder is issued 15 days after the first one, with a reminder fee of 2,000 Pesos**. The school reserves the right to exclude a child from attending school/kindergarten in case of continued delay in payments.

### No. 8 Special rules

The treasurer of the school association board decides upon exceptions and individual regulations in reasonable cases in agreement with the school administrator.

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**Approved by the Boracay School Association for the Boracay European International School on 8 March 2009.**

