

Fee Policy

THE HAMILTON AND ALEXANDRA COLLEGE

PREAMBLE

The Hamilton and Alexandra College is a not-for-profit school with income generated from Government funding and fees charged to parents. In the event of any cash flow deficit, the school relies on bank borrowings to service its creditors. The school receives approximately 50% of the Aggregate Government School Recurrent Costs (AGSRC), which therefore represents 50% of the legislated amount that a Government school receives for every child attending a Government School. The Hamilton and Alexandra College charges tuition fees to parents to offset the difference. All other fees and charges are based on the costs incurred by the school. The school budgets for a responsible surplus each year, which allows it to service any debt and make provision for maintenance and development of its policies and facilities. The school aims to minimise fee increase to the equivalent of, or below, the schools' inflation index.

The Hamilton and Alexandra College Fee Policy outlines the school's expectations on fee payments and outcomes in the event of unpaid fees. The policy recognises that the majority of families pay outstanding accounts promptly.

POLICY

The total yearly tuition and boarding fees will be payable to the College in either **four 'term payments'** or **ten 'monthly instalments' from January to October** (inclusive). You may choose the structure that best suits you. However, if you choose to make ten monthly instalments, you must complete a Direct Debit Request – Service Agreement in the form the School requires before no later than **1st December 2023**.

If the Term Payments option is selected, the following policy applies:

- Payment of school fees is required on or before the first day of a new term.
- All Tuition and Boarding fees are payable a term in advance.
- ELC to Year 11 fees are charged over four terms, and Year 12 over the first three terms.
- A Student may not enter a new term while accounts are outstanding.
- Late payment of fees may incur an Administration Fee of \$125.00 per month.
- A student will not be allowed to participate in a non-compulsory school event (such as a tour) unless tuition fees have been paid.
- Payment can be made by the following options:
 - Credit Card
 - Cheque
 - Direct Deposit
 - Cash

If the Monthly Instalment option is selected, the following policy applies:

- Payment of school fees instalments are required on the last day of the month from January to October.
- All payments must be made through the College's direct debit system by parents completing a Direct Debit Request (Appendix "A")
- The College's Finance Department cannot process payments over the phone nor is it able to accept cash, credit cards, cheques or direct deposits for instalment payments.
- Declined payments may incur an Administration Fee of \$125.00.
- A student's enrolment will be discontinued if fees remain unpaid.
- A student will not be allowed to participate in a non-compulsory school event (such as a tour) unless tuition fees are up to date.

Written notice of withdrawal of a student is required no later than close of business 3.30pm on the first day of the Student's intended final term at the school. Failure to provide notice in accordance with this clause will result in a half a term's fees (and half a term's Boarding fees, if applicable) being charged in lieu of written notice of intention to withdraw the Student. Such fee penalties are calculated on undiscounted fee amounts advised to parents.

All fees are subject to change, with the College endeavouring to give a term's notice for any major changes.

For a scholarship or bursary holder, this policy is to be read in conjunction with terms and conditions outlined in the scholarship/bursary holder's letter of offer and scholarship policy.

A 2.0% discount is available on tuition fees paid a year in advance on or before January 17th of the year the child attends the school.

CONCLUSION

Unpaid fees require the school to borrow money to offset income shortfall and to ensure that it is able to meet its own financial commitments. Such borrowings have an impact on *all parents* by way of increased fees required to ultimately service any debts. Procedures apply in pursuing unpaid accounts in the absence of any fee-paying arrangements between the debtor and the Principal.

Approved at Board March 2016