



Financial Policies 2017-2018

1. REGISTRATION FEES

Registration fees must be paid for each child enrolled. A *New Student Application Fee* is a requirement for ALL new students enrolling (or any student that has not been enrolled for more than one year) and is payable upon acceptance following the Family/Student Interview. **All registration fees are non-refundable nor transferrable.** Acceptance of the registration fees does not guarantee enrollment. Enrollment will be granted based on the Family/Student Interview, date the family application is accepted, and classroom space availability.

2. RESPONSIBILITY FOR PAYMENT OF FEES

The Financial Agreement with ICS is for the entire school year. The parent(s) or legal guardian(s) who sign the Financial Agreement for the school year are fully responsible for payment of all fees according to the established payment schedules of ICS. Parties who agree to share responsibility for fees must all sign a Financial Agreement. Parents are responsible for payment of tuition, registration fees, books, lab/classroom fees, lunches, field trips, athletic fees, parent partner fines, and other miscellaneous fees for each student.

3. PAYMENT ACCOUNTS WITH FACTS

All families are required to have a FACTS plan for paying tuition and other incidental fees due to ICS. There is no additional cost for this service. Payments can be made online using a credit card or by setting up the ability to pay by electronic funds transfer (ACH). A **\$30 returned payment fee** will be automatically deducted by FACTS to process a scheduled payment that is missed due to insufficient funds. A second attempt to collect will be processed 10 days later. Additionally, if the third payment attempt is not accepted, a LATE FEE of \$25 will also be added by ICS.

Failure to maintain timely payments per the financial arrangement agreed upon with ICS may result in the student being denied admission to class. **Students may not be admitted to class for the second semester or re-enrolled for the following school year while there is a delinquent amount outstanding.** All accounts must be current prior to the beginning of each semester. Failure to pay past due amounts after repeated requests may result in an account being turned over to an outside collection agency. This does not reduce, eliminate, or waive any obligation to pay amounts owed to ICS.

4. WITHDRAWALS

If a family decides they must withdraw from ICS, they must notify ICS **no later than June 1st.** **If you withdraw your student any time after June 1st, you are committed for the entire annual tuition and fees, regardless of circumstances** (i.e. any personal decision or a disciplinary action resulting in expulsion). You will be responsible for the balance of the annual tuition and fees (including unfulfilled Parent Partner days). Registration fees are non-refundable nor transferrable at any time.

5. SCHOOL DISMISSAL

If a student is dismissed by the administration for any reason, the tuition for the remainder of the current year is **due in full**, as well as any outstanding fees. **Registration fees are non-refundable nor transferrable at any time.**

6. LATE ENROLLMENT

Enrollment after the first two weeks of the school year will occur at the beginning of the 2nd quarter or the beginning of the 2nd semester for Pre K – 8th grade students. It will occur only at the beginning of the 2nd semester for 9th – 11th grade students. Registration fees are due in full. Tuition will be prorated to include the time of your start date.

7. CONDITION OF ATTENDANCE

On the first day of school, a child may not be admitted to class unless the registration fee and at least one-tenth of the annual tuition has been paid and a FACTS plan has been activated. Students may be denied admission to class when an account is 60 days or more in arrears.

8. VACATION, HOLIDAYS, ILLNESSES

Tuition, lunch, and other program fee credits are not available for vacations, holidays, or illnesses.

9. MULTIPLE CHILD DISCOUNTS

A sibling discount is taken off tuition for the second and each additional child from the same family registering for the full-time academic program. There is no sibling discount for PSC tuition. The student enrolled in the highest grade within ICS is considered the first child (excluding part-time high school and PSC students). For the discount to apply, all children must be legal dependents of the same parent(s).

10. BENEVOLENCE FUND

ICS Benevolence Fund exists to provide financial aid to current ICS families during times of unexpected financial hardship or tragedy. Please see the Financial Administrator or Chief Administrator if you feel you qualify and would like to apply.

11. PAYMENT TERMS/METHODS

Parents must select a payment plan for FACTS at the time of enrollment.

Annual FACTS Plan – Tuition and classroom fees are to be received by FACTS no later than July 31st. A discount of \$125/family is given for those in the full-time academic program who pay in full annually. Other incidental fees will be invoiced through FACTS. *Payment will be considered late after July 31st and the discount will be forfeited.* FACTS will accept Discover, Visa, Master Card, and American Express with a 2.75 % processing fee.

Semester FACTS Plan – Tuition will be paid in two separate payments to FACTS. The first payment must be received by FACTS no later than July 31st. The second tuition payment must be received by January 31st. Other incidental fees will be invoiced through FACTS. *Payment will be considered late after July 31st and January 31st and a late fee of \$25 will be assessed.* FACTS will accept Discover, Visa, Master Card, and American Express with a 2.75 % processing fee.

Monthly FACTS Plan – Monthly tuition payment arrangements will be made with FACTS. Automatic withdrawals of monthly tuition payments and monthly fees are pre-authorized from either a checking or savings account of your choice on the 5th, 15th, 20th, or the last of each month. Other incidental fees will be invoiced through FACTS.

Any check returned to ICS for non-sufficient funds will have a \$10 fee assessed to your account.

12. FUNDRAISING COMMITMENT

Fundraising is an integral part of the ICS budget. As an ICS family, you are required to participate in fundraising. We ask that each family do their best to raise \$500 through the fundraising events. A donation of \$500 can be added to your FACTS plan as a one-time payment or added to your monthly FACTS plan to qualify towards your annual fundraising commitment. Ten percent of income raised by fundraisers supports our benevolence fund.

13. OTHER VARIABLE CHARGES

Various fees, in addition to those published in the attached fee schedule, occur during the school year. These fees may be related to student activities, athletic participation, book usage fees, curriculum, parent partner fines, late pick-up, etc. These amounts will be added to your FACTS plan as incidental fees and will be due and payable to FACTS.