



OUR LADY OF THE BLESSED SACRAMENT CATHOLIC ACADEMY
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Tuition Payment Policy

Our Lady of the Blessed Sacrament Catholic Academy is a non-profit Catholic faith-based educational institution. As a non-profit, we must practice stringent fiscal management to make the best use of our financial resources so that we can provide a high quality educational experience to our students.

We rely on the support of the parents/guardians of our students in adhering to the terms outlined in the tuition and fee payment schedule and parent-school contract. Specifically, all parents/guardians are required to pay their tuition on time. Late payments will be assessed a \$100 fee per occurrence. A \$30 charge will be added for checks returned unpaid by the bank.

The Board of Directors of our Academy has implemented the following policy effective for the school year 2020 - 2021:

The Board of Directors will partner closely with parents/guardians who face challenging financial situations and work diligently to provide appropriate payment flexibility. By working together, we hope to ensure that your children's educational experience is of high quality and the financial health of our school is assured.

All parents/guardians are required to make timely tuition payments through FACTS Tuition Management to avoid past due balances.

The Academy's Board of Directors recognizes that, from time to time, families are faced with financial challenges which require alternative payment arrangements. In these situations, parents/guardians are required to meet with members of our Tuition Assistance Committee (TAC) to discuss the situation and to work out alternative payment terms. The TAC will formally document the payment agreement and monitor adherence.

If a parent/guardian fails to meet with the TAC before missing a payment or generates a large past due balance, the parent/guardian will be required to meet with the TAC to discuss a remedy. Failure to reach a satisfactory resolution will result in one or more of the following actions:

- Ineligibility to continue attendance on a trimester basis
- Ineligibility to register for the next school year
- Referral to an outside collection agency
- Communication of delinquency to transfer school or secondary school when asked

In addition, all parents/guardians who anticipate or experience financial challenges are encouraged to apply for financial aid through Futures in Education with the assistance of the TAC, if needed.

Parents/guardians with past due balances as of August 31, 2020 will be required to pay the past due balance or agree to a payment plan before the student(s) is admitted for the 2021-2022 school year.