



Financial Business Policies and Procedures of the School For Children

Registration/Activity Fee

The Registration/Activity fee is due at the time of registration to hold an available class position for any student. This registration fee is non-refundable.

If the student is new, the fee is \$200. If paid before April 1 for the next year, \$150. If the student is returning, the fee is \$150. If paid before April 1 for the next year, \$100.

A student account must be up to date for a registration fee to be accepted. In addition, if the registration fee has been paid and the student account has fallen delinquent following the early registration, the student account must be brought up to date before the student may return. Therefore, this account is at risk of losing the previously reserved spot.

We reserve the right to deny any student entrance as determined by the SFC staff that admittance is not in the best interest of the student and/or school. If this is determined after the initial registration fee has been paid, a refund will be issued.

2011-2012 Tuition Charges

	Tuition Per Year*	Tuition Per Semester*	1st & 6 th Pymnts For Pymnt Plan*	Pymnts After 1 st Month
Pre-K	\$2850.00	\$1,425.00	\$335.00	\$285.00
Pre-K All Day	4,750.00	2,375.00	525.00	475.00
Kindergarten	4,750.00	2,375.00	525.00	475.00
1 st -5 th Grades	5,610.00	2,805.00	611.00	561.00
6 th Grade	6,230.00	3,115.00	673.00	623.00

Rates With 10% Sibling Discount

Pre-K	2,565.00	1,282.50	\$306.50	\$256.50
Pre-K All-Day	4,275.00	2,137.50	477.50	427.50
Kindergarten	4,275.00	2,137.50	477.50	427.50
1 st -5 th Grades	5,050.00	2,525.00	555.00	505.00
6 th Grade	5,610.00	2,805.00	611.00	561.00

Rates With 20% Employee Discount

Pre-K	\$2,290.00	1,145.00	\$279.00	\$229.00
Pre-K All Day	3,800.00	1,900.00	430.00	380.00
Kindergarten	3,800.00	1,900.00	430.00	380.00
1 st – 5 th Grades	4,490.00	2,245.00	499.00	449.00
6 th Grade	4,985.00	2,492.50	548.50	498.50

1. Tuition will cost \$50 more per semester or \$100 more per year for those who pay less than 100% of a semester's tuition on or before the first day of the semester.
 - a. An initial **\$50 carrying charge will be required from those not paying for the semester in advance. Payment of this carrying charge must be included with the first payment for each semester in order to utilize the monthly payment option.** After the first payment, the minimum required payment for each month is shown in the last column of the chart above.
 - b. Those paying for the semester in advance will forfeit paying a carrying charge.
2. Initial semester payments are due by the **first** day of the semester.
3. Regular monthly payments are due by the **15th** of each month. However, if a payment is received and posted on or before the last day of the month, there will be no late fee charged. If you have chosen to make monthly payments by an ACH (Automatic Clearing House) method, your payment will be processed on the 5th of each month.
 - a. A late fee of **\$20** will be added to accounts if required monthly payments are not **posted** by the last day of the month. ***Students will not be allowed to attend SFC if the account becomes more than 45 days past due unless a special financial agreement has been signed by parents and approved by the SNU Business Office.***

Payments

Payments can be made in person and will be processed the same day if received during the hours of 8:00 am – 3:45 pm Monday-Friday. If they are received after 4 pm on normal working days, they can be posted the next business day. Payments sent through the mail, are posted within 2 days upon receipt. We are not responsible for any delays caused by the Post Office and/or any charges or penalty that may occur due to late payments.

As a courtesy, we have offered for your payments to be sent to school with your student and/or left at the office. However, if you are running close to the end of the month and you want to avoid a late fee, it might be in your best interest to make other arrangements. Your children are the main focus of our staff in the mornings, as well as through the day. We would like to keep it that way.

- A. We accept many forms of payments.
 1. All Cash, Cashier Check, Money Orders and Credit Cards are welcome.
 2. A payment can be made over the phone with a debit/credit card.
 3. Upon request, your Credit/Debit card number will be kept in a secure area for scheduled payments. The parent/responsible party may choose the amount charged as well as the day that best fits your schedule. However, the total monthly tuition due must be paid before the end of the month. If the chosen day falls on a weekend or a day when the Business Office is closed, the payment will be run and posted on the next business day.

4. Automatic Withdrawal: ACH payments can be set up through the Business Office for automatic monthly payments through your checking account. The following form along with a voided check or deposit slip is needed to set up this type of payment. **We maintain strict confidentiality in all financial matters.**

In addition, a receipt can be mailed or emailed upon request. However, in the event that a payment is denied, the parent/card holder will receive one courtesy call. If at that time, a payment is not made or other arrangements approved, it's the parent's responsibility to contact the Business Office before the end of the month. We are not responsible for any additional charges or penalty that may occur due to late or non-payment.

1. We accept Visa, Master Card, American Express and Discover.
2. We accept checks.
 - a. In the event a post dated check may be accepted, we will not accept any checks post-dated more than 5 days from the time of deposit.
3. In the event a payment is made illegally, by any payment source and by any person/person's, the student's previous agreement may no longer be valid. In addition, the responsible party for that payment may also be subject to prosecution in accordance with state and federal law. We cooperate fully with all law enforcement agencies.
 - a. There is a returned check fee of \$25. In addition, writing a check with insufficient funds may lead to prosecution and is punishable by law up to \$5000 and jail time. We cooperate fully and in accordance with Oklahoma law.

Non-Payment

If a payment is not posted by the last day of the month, there will a \$20 late fee added to the students account. This late fee is due and should be submitted with the next payment. If the students account falls 45 days delinquent, the student will not be able to continue at School For Children unless a special contractual financial agreement has been submitted in writing and pre-approved by the Business Office or the account has been brought up to date. It may become necessary for an additional contractual agreement to be signed.

You are held legally accountable for the contractual agreement until a new one is approved by the Business Office, signed by the responsible party and received back in the Business Office for our documentation.

In the event an agreement cannot be reached and implemented, it may become necessary for the account to be sent to outside collections. The parents/legal guardians are responsible for paying any reasonable attorney's fee, collection costs and/or charges. If the account is delinquent by the end of the school year, the parent/legal guardian is responsible for the additional 1% of the balance finance charge that will begin to accumulate at the end of each month. In accordance with our previously stated registration policy, the student may not be allowed to return to school if a balance remains. The registration fee is also non-refundable.

Southern Nazarene University 405-491-6633 direct number 491-6381 fax

Option 1: AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)

I (we) hereby authorize Southern Nazarene University **School For Children** to initiate debit entries for the 10-Month Payment plan on the 5th of each month beginning **August 5th** to my (our) ___ Checking Account/___ Savings Account (select one) indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit the same to such account. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law. Payment Amount _____ According to monthly tuition due.

Depository
Name _____ Branch _____

City _____ State _____ Zip _____

Routing Number _____ Account Number _____

This authorization is to remain in full force and effect until SNU SFC has received written notification from me (or either of us) of its termination is such time and in such manner as to afford SNU and DEPOSITORY A REASONABLE OPPORTUNITY TO ACT ON IT.

Student Name _____ ID # _____

Name(s) _____ Phone Number _____
(Parent's Please Print)

Signature _____ Date _____

NOTE: ALL WRITTEN DEBIT AUTHORIZATIONS MUST PROVIDE THAT THE RECEIVER MAY REVOKE THE AUTHORIZATION ONLY BY NOTIFYING THE ORIGINATOR IN THE MANNER SPECIFIED IN THE AUTHORIZATION.

(PLEASE ATTACH A VOIDED CHECK)

Option 2: AUTHORIZATION FOR CREDIT CARD PAYMENTS

I authorize Southern Nazarene University to debit my credit card/debit card on the day indicated below.

NOTE: A receipt will be mailed out with your statement upon requested _____ yes, I would like a receipt.

Student Name	Student ID	Amount

Card Holders Name	Card Number	Expiration Date

Signature	Today's Date	MC VC DC AM Circle Card Type

Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May

Credit Card/Debit Card option only: Please indicate what day you wish your card to be debited.

Non-Current

A student is considered non-current if no registration deposit has been paid in full for the following year and/or you have a balance remaining by May 31 and do not have previous arrangement in place. Therefore, the student is at risk of losing a reserved spot. You may also be considered Non-Current if we have been notified in writing of your intentions to withdraw after the registration deposit has been made or if you have fallen 45 days or more delinquent and are unable to continue due to non-payment or termination of enrollment at SFC. Once a Non-Current status has been established, the following is the procedure unless or until the status of current has been reinstated.

1. To reinstate a current status, a registration fee must be paid in full and/or your balance must be brought up to date. This is contingent on available space.
2. When Non-Current status has been established
 - a. If a balance remains, finance charges are activated at 1% of the balance each month.
 - b. A standard Non-Current letter is sent to the parents/legal guardian.
 - c. From the time the letter is dated, you have 30 days to contact the Business Office to make any corrections to their account and/or disputes. These must be submitted in writing to be considered.
 - d. If the payment arrives on or before the due date but it has gone through the month end cycle and finance charges have been added to the account, the parent/legal guardian is responsible for the addition to the balance.
 - e. In addition to the letter, you will receive a non-current payment agreement. The responsible party must fill out and return the agreement and payment by the date specified in their letter which is 30 days from the letter date.
3. A payment must be received every month to stay in good standing.
 - a. When or if the student's account becomes delinquent 3 months or more, the account may be subject to outside collections. In addition, if our current contact data is inaccurate, the account may be sent to outside collections before the above 3 months policy.
 - b. If we receive 3 consecutive payments, after arriving in the non-current office, the monthly finance charges may be suspended. This suspension may remain in effect until the balance is paid but is subject to a payment being posted every month following. However, the suspension may remain if the late payment is due to a delay in an automatic scheduled payment due to the Business Office being closed.

Collections

Our current collection company as well as Southern Nazarene University follows the procedures of the Fair Debt Collection Act. Any accounts that we are unable to contact and/or accounts that fall delinquent and we feel are uncollectable, may be subject to outside collections. All of this is contingent on the current collection company and

agreement that has been established and in accordance with the current law. Payments need to be processed through the collection company of any accounts they currently hold.

1. Any and all collection fees or litigation charges accrued will be the responsibility of the parents/legal guardian.
2. The student's balance may be reported to one or all the credit reporting companies under the name of the responsible party. In the event this occurs, this balance may be a permanent part of their credit record. Should the responsible party ever try to obtain a loan for any purpose (car loan, mortgage, business loan, etc.) from a financial institution, the institution will require any outstanding debts registered with the credit bureau to be settled before the issuance of any new loans.
3. The responsible party may be subject to litigation and/or garnishment of wages.
4. **Bankruptcy:** Any account that has been sent to collections will be suspended upon receipt of notice of filing for bankruptcy. The account will remain suspended until we receive notice of acceptance or denial.
 - a. Upon acceptance, the balance will be forgiven in accordance with the law and returned to Southern Nazarene University for due process. In addition, the new ruling will be reported to the credit bureau/bureaus that you may have been reported to while at collections.
5. Upon a denial, the collection process will continue where it was suspended.

Discounts

With the exception of New Student Recruitment and a scholarship from either SFC or an outside source, discounts may not be layered. The largest discount that is acceptable will be applied to the account.

1. Family/Sibling Discount- A 10% discount for any semester the student is enrolled and has a sibling/family member enrolled in the same semester. In order to qualify for this discount...
 - a. Both children must be enrolled and attending the same semester. The family members must be in the same immediate family or immediate extended family and pre-approved by the Business Office and/or School For Children. Adjustments may need to be made. These will be considered and determined on an individual basis.
2. Employee Discount- A 20% discount for any semester the student is enrolled and the employee is eligible. In order to qualify for this discount...
 - a. A parent must be a current full time employee of Southern Nazarene University and/or School for Children. Adjustments may need to be made. These will be considered and determined on an individual basis.
3. New Student Recruitment- A 10% discount for one student for one year. In addition, you may receive a 5% for one year for any additional families

referred. As an incentive, any person who recruits five new students in one school year will receive a 100% discount in tuition for one student for one school year. In order to qualify for this discount...

- a. A new student* must turn in a “New Student Recruitment Voucher” at the time of registration that list the family/student that referred them to School For Children. This discount applies at the end of each semester.

**Note: A new student is a child who has never been enrolled at School for Children. Siblings of current students are not eligible for the recruitment program.*

- b. The new student must remain enrolled for the first year or the discount may be revoked. At this time, the parent/legal guardian may be responsible for the additional cost of current tuition before the discount was applied.

Scholarships

These have been made available in the past but are contingent on available donated monies. Therefore, they are not guaranteed to any student that has previously received it. You must apply for any scholarship and be approved by the School For Children Office every year. There is an application process that is required. If you would like to become a donator, and allow other children to receive a great education, please notify the SFC office. In order to qualify, the child must have attended the School for Children for one year.

Changes/Corrections

Parents/Legal Guardians are responsible for notifying the Business Office as well as the SFC Office of any changes or corrections that need to be made to the students account. This may include but is not limited to addresses, phone numbers, discounts and domestic changes that may impact the student and/or their account.

Late Admittance

Any student that is admitted into School For Children after the semester has begun, will be charged only for the days they are enrolled and in accordance with the current tuition charges. If it is determined that tuition will be paid in the form of monthly payments, the carrying fee will also be adjusted according to the time attended.

Early Withdrawal

Any student that withdraws or is withdrawn due to delinquent payments will be charged only for the days enrolled, including the carrying fee and any late fee's that accrued during their time at School for Children. In addition, if the SFC staff find's that it is in the best interest of the school or student for enrolled to be terminated, the student account will only be charged for the days enrolled as well as any late fee's or charges that have accrued prior to termination. No student is considered withdrawn until School for Children has been notified in writing or the parents/legal guardian have been notified of enrollment termination.

All of the above is subject to change. Our intent is to notify any and all parties that are applicable to the change being made. However, we may not be held liable for changes made without notice. Furthermore, unless, prior arrangements have been made AND approved the above applies to all SFC students, parents and legal guardians.