

FINANCIAL AGREEMENT CONTRACT

For my child to be enrolled at South Rowan Academy of Child Development, I agree to the following:

REGISTRATION & DEPOSIT: The \$30 non-refundable registration fee AND non-refundable one-week deposit (rate based on tuition rate, see below) is to be paid at the time of enrollment. Once my child enrolls, the deposit will go toward my child's first week. The registration fee will be required each fall semester.

TUITION AND OTHER FEES:

- » Tuition Rates: 15 mo. to 2 yrs: \$174/week; 2 yrs: \$151/week; 3-5 yrs: \$138/week **NOTE:** Tuition is charged for any week my child is enrolled even if he/she does not attend for ANY reason, including sickness, school closings, holidays, inclement weather, etc. (excluding a vacation scholarship; see Vacation below). The cost of having a space available goes on regardless of whether or not my child attends on any given day(s).
- » When your child ages up, your tuition rate will change to the next rate. However, if your 2-year-old is NOT potty trained, you will continue to pay the 2-year-old rate until they are. Also, if your child starts and is three or older and NOT potty-trained, you will also be charged the 2-year-old rate until they are. Not being potty-trained may affect them moving up to another classroom as most of our classrooms do not have changing tables.
- » Book Fees: Due twice a year in January and September to cover curriculum and material costs. They range from \$30-\$50. The fee will be prorated if my child begins in the middle of a semester.

DUE DATES & LATE FEES: Tuition is due on Friday, the week before, or on the first business day of the week. If tuition is not paid by Wednesday of the same week, a \$10 late fee will be applied. If tuition is not paid by Friday of that week, I will receive a notice and must set up a payment plan or pay my balance before my child will be allowed to return the following Monday (see Termination below).

DISCOUNTS: Advance Discount: \$20 discount for paying four weeks IN ADVANCE OR Multi-Child Discount: \$10 discount for each additional child within the same family enrolled in the preschool program or a Before/After School program. Discounts CANNOT be taken together. Each discount is taken off the lowest tuition (if for Before/After School, it is taken off ONCE per month).

PAYMENTS: Payments can be made online at: app.enrollsy.com/billing/south-rowan-academy. Cash and check payments must be made in person at 417 N. Main Street. Returned checks will be billed a returned check fee of \$30. Two returned checks will require that I pay in cash or credit/debit. Cash and check payments made after 5:30 p.m. on Friday will not be entered until Monday morning.

WITHDRAWAL: A two-week notice is required if I plan to withdraw my child from SRA. If I fail to give the required notice, I am responsible for paying two weeks from the last day of my child's attendance. I understand that a space has been reserved for my child until I give formal notice of withdrawal.

TERMINATION: If tuition is not paid by Friday, or the last business day of the week, my child will not be allowed to return until I either set up a payment plan or pay my balance. If care is terminated, my child's spot will be filled. I will have to pay my full balance plus a registration fee to re-enroll my child. I understand that if no payment plan is set up within 30 days, my account will be turned over to a collection agency.

VACATION: A vacation scholarship is available for children who have been enrolled for at least 12 months and are enrolled year-round. For those who ask for it, we will allow one vacation week per year tuition-free. If my child is to be absent for more than a week, I will have to pay for the extra week or I may choose to withdraw my child. However, a space is not guaranteed and a new registration fee will be required if my child is re-enrolled.

SUMMER HOLDING FEE: If I only need care for my child during the school year, I can pay a summer holding fee (contact us for the exact amount) to reserve my child's spot for the fall. If I choose not to pay the holding fee, I understand that I will have to withdraw my child and he/she will go on our waiting list. A space is not guaranteed and a new registration fee will be required if my child is re-enrolled. The vacation scholarship (see above) also does not apply for children who are not enrolled during the summer.

Revised April 2019

Child's Name*

Today's Date*

Enrollment Date*