

THE KING'S SCHOOL ROBIN HILLS



PAYMENT POLICY AND PROCEDURES

1. Purpose

The purpose of the Payment Policy and Procedures is to ensure that;

- All monies collected by The King's School are done so in accordance with the procedures stipulated in this document.
- As The King's School is not a financial institution, it will not provide credit to account holders who cannot afford the annual fees.
- Every account is treated fairly and consistently.
- As far as is reasonably practical, that the rights and interests of our students are protected throughout the process detailed herein.

2. Scope

This policy applies to the following (but not limited to);

- Accounts paid in advance
- Accounts paid in monthly instalments
- Arrear accounts
- Suspended accounts
- Terminated accounts
- Accounts handed over to our attorney

3. Payments

Key Areas	
Annual Payments	<ul style="list-style-type: none">• In instances where the full year's fees are settled in advance, a discount (7.50%) is given on the tuition fee only. To qualify for a settlement discount, the full year's fees must be paid by 31st January.
Monthly Payments	<ul style="list-style-type: none">• School fees are payable over 11 months, from January to November.• School fees are payable in advance by the 7th of the month.
Debit Orders	<ul style="list-style-type: none">• Debit orders are executed on the 1st of the month (or the last working day closest to it).
Penalties	<ul style="list-style-type: none">• A penalty of R500.00 will be levied on all late payments made after the following dates;<ol style="list-style-type: none">1. The 7th of the month2. The 25th of the month• A penalty of R200.00 will be levied against all debit orders that are returned unpaid.• Recurring penalties will result in the account changing to a "high risk" status.

4. Reports

Key Areas	
Invoices	<ul style="list-style-type: none"> • Invoices are issued on the 1st of every month (or the last working day closest to it). • All correspondence is via email, unless otherwise requested. • It is the parent's responsibility to ensure that their personal details are current and accurate. • The annual fees are divided up into 11 invoices. • An invoice details the charge applicable to a period.
Statements	<ul style="list-style-type: none"> • Statements are issued on the 1st of each month (or the last working day closest to it). • Statements will reflect payments up to and including the last day of the previous month. • All correspondence is via email, unless otherwise requested. • A statement details all invoices and payments at a certain date. The outstanding balance on the statement is the amount due or payable to the school.

5. Suspended Accounts

Key Actions							
Initiation of suspension letter	<ul style="list-style-type: none"> • Accounts that are more than 1 month in arrears <ul style="list-style-type: none"> ○ Suspension letter (letter 4) sent via email, sms reminder and notification by phone call ○ Statement with current balance outstanding attached. 						
Parent response 1	<ul style="list-style-type: none"> • Arrears settled in full within prescribed period <ul style="list-style-type: none"> ○ Proof of payment received by Debtors Department ○ Account flagged as "high risk" for next 12 months ○ Services reinstated (student is readmitted) 						
Parent response 2	<ul style="list-style-type: none"> • Request to meet School Management within prescribed period <ul style="list-style-type: none"> ○ Email / Phone Mrs Agnew ○ Parent to appeal in writing, for review by the Board. ○ Parent to submit proposed payment plan in writing, for review by the Board. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Appeal approved by School Board</th> <th style="width: 50%;">Appeal denied by School Board</th> </tr> </thead> <tbody> <tr> <td> Board On-site Representative: <ul style="list-style-type: none"> • Notify account holder in writing within 48 hours. Parent/Account Holder: <ul style="list-style-type: none"> • Sign acknowledgement of debt (AOD) which includes a payment plan. • Sign Debit order form. </td> <td> Board On-site Representative: <ul style="list-style-type: none"> • Notify account holder in writing within 48 hours. • Suspension converted to a termination. • Termination letter (letter 5) sent via email, sms reminder, notification by phone call and registered post. • Statement with current balance outstanding attached. </td> </tr> <tr> <td colspan="2" style="text-align: center;"><i>Account flagged as "high risk" for 12 months</i></td> </tr> </tbody> </table>	Appeal approved by School Board	Appeal denied by School Board	Board On-site Representative: <ul style="list-style-type: none"> • Notify account holder in writing within 48 hours. Parent/Account Holder: <ul style="list-style-type: none"> • Sign acknowledgement of debt (AOD) which includes a payment plan. • Sign Debit order form. 	Board On-site Representative: <ul style="list-style-type: none"> • Notify account holder in writing within 48 hours. • Suspension converted to a termination. • Termination letter (letter 5) sent via email, sms reminder, notification by phone call and registered post. • Statement with current balance outstanding attached. 	<i>Account flagged as "high risk" for 12 months</i>	
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Parent response 3	<ul style="list-style-type: none"> • No response within prescribed period <ul style="list-style-type: none"> ○ Suspension converted to a termination. ○ Termination letter (letter 5) sent via email, sms reminder, notification by phone call and registered post. ○ Statement with current balance outstanding attached.
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6. Terminated Accounts

Key Actions	
Termination letter	<ul style="list-style-type: none"> • Termination letter (letter 5) dispatched due to; <ul style="list-style-type: none"> ○ no response from account holder ○ appeal rejected by School Board ○ account holder defaulted on a payment plan • Upon a termination letter being issued by the Termination Committee, the student's seat is automatically given to the Admissions Department for reassignment. • If full settlement is not received within 7 days, the account is handed over to the school's attorneys.

7. High Risk Accounts

Key "High Risk" Qualifiers/Identifiers	
Suspended Accounts	<ul style="list-style-type: none"> • Accounts flagged for suspension or have a history of being previously suspended.
Excessive Penalties	<ul style="list-style-type: none"> • Accounts that have accrued 5 or more late payment penalties on record during a calendar year.
Irregular Payments	<ul style="list-style-type: none"> • Accounts displaying an irregular (negative) payment pattern over a consecutive period of six months.
Intervention: Special Payment Terms	<ul style="list-style-type: none"> • An acknowledgement of debt (AOD) must be signed stipulating the following payment dates for annual education fees; <ul style="list-style-type: none"> ○ 1/3 payment on 1st January ○ 1/3 payment on 31st March ○ 1/3 payment on 1st July • An account is flagged as high risk for 12 months.

8. Administration

Key Conditions	
Notice period (Premature separations)	<ul style="list-style-type: none"> • A term's notice must be submitted in writing by the parent or nominated account holder at least three months before the last attendance date.
New Parents	<ul style="list-style-type: none"> • It is mandatory for all new parents to attend the finance department interview where they will be required to; <ul style="list-style-type: none"> ○ Sign the Payment Policy and Procedures ○ Sign an undertaking to pay school fees ○ Sign a debit order form

Grants & Bursaries

- The closing date for applications for the following budget year is 30 September in the preceding year.
- Applications are limited to account holders with special needs and have been at the school for a minimum period of 12 months – in that order.
- Approved grants are only valid for one 12 month calendar period
- A full disclosure of earnings and current financial obligations/liabilities must be provided with supporting documentation.
- Applications and related queries can be directed to the Admissions Department via Reception or email address info@thekingschool.co.za
- Discounted accounts that fall into arrears will not be eligible for a grant or bursary the following year.

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I, _____, parent / guardian of

Hereby confirm that I have received and read this copy of The King’s School, Robin Hills, “Payment Policies and Procedures” effective January 2013. I furthermore confirm that I understand and will comply with the policies and procedures as set out in this document.

Signed at _____

this _____ day of _____, 20__.

Signature

Name & Surname (Please print)