

Tuition Schedule 2016-2017

Application/Testing Fee **\$250.00**

Annual School Development fund fee (per family) **\$250.00**

Grade Level	Tuition per term	Annual Book/Supply/Technology Fee
Pre-Reception (K2)	\$2145.00	\$400.00
Reception (K3)	\$2195.00	\$400.00
Pre-Kindergarten (K4)	\$2228.00	\$450.00
Kindergarten (K5)	\$2379.00	\$625.00
Elementary School (Grades 1-6)	\$3064.00	\$625.00

**Please note that a \$750.00 non-refundable seat fee is payable within ten days of being accepted into the school. The seat fee is then deducted from the first term's tuition invoice.*

- ❖ The \$250.00 application fee must be submitted with each application and is non-refundable.
- ❖ The \$250.00 development fund fee (per family) is payable annually with the June tuition and is non-refundable.
- ❖ Tuition payments are due on or before the following dates:
 - **Fall term tuition payment – June 1, 2016 (seat fee is deducted)**
 - **Winter term tuition payment – October 3, 2016**
 - **Spring term tuition payment – February 1, 2017**
- ❖ It is the school's policy that a student's seat will be forfeited if tuition payments are not received by the due date. Tuition not received within three days of the payment due date is subject to a \$75.00 late fee- no exceptions.
- ❖ Please note that a 1.5% finance charge is added monthly to all outstanding invoices (including cafeteria and student activity accounts).
- ❖ There is a \$35.00 fee for all returned cheques.

SUMMIT ACADEMY



(242) 394-4781



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#21 East Bay Street

P.O. Box EE-17972

Tuition Payment Options

1) Payment in full (3% discount applied)

2) Payment Plan A: 3 equal payments (payable in June, October or February)

3) Payment Plan B: 6 installments (includes \$459.60 administrative fee). ***This payment plan is available only with the permission of the school's principal*** and is offered only to students in the elementary school.

1st payment-\$1,608.60 – payable June 1st, 2016 *plus* \$625.00 book fee

Subsequent payments of \$1608.60 are due on:

- August 1, 2016
- November 1, 2016
- January 13, 2017
- March 1, 2017
- May 1, 2017

Payments not made by the due date are assessed a late fee of \$75.00-no exceptions. Parents who are late three times in a school year will forfeit their ability to use the school's payment plan and will have to pay according to payment plan A.

Sibling Discount

- ❖ 15% discount is offered to the third child.
- ❖ 20% discount for the fourth and subsequent children

Available Discounts

- ❖ The school will offer a 3% discount if the annual tuition is paid in full by June 1, 2016.

Parents/Guardians are responsible for the funding of:

Medical screens (e.g. hearing screen), musical instruments (recorders), field trips, after school clubs, swimming (preschool), gymnastics classes (K2 & K3 only), yearbook, external examinations such as the IOWA and items on basic supply list.

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Important Policy Note:

Please note that tuition will not be refunded to students who leave early in the term. Parents must give the school one term's notice, in writing, before withdrawing their child (see dates below). One term's fees may be paid in lieu of notice.

- *If student will not return for the Winter Term, the school must receive written notification on or before September 30, 2016.*
- *If student will not return for the Spring Term, the school must receive written notification on or before January 31, 2017.*
- *If student will not return for the Fall Term, the school must receive written notification on or before March 11, 2017.*

Late Enrollment

If a student enrolls before the following dates:

- Between August 29-October 21- 100% tuition is payable for the term
- October 23-November 11-50% tuition is payable
- November 11-November 25- 25% tuition is payable
- November 28-January 27- 100 % tuition is payable for the term
- January 30-February 24- 50% of the tuition
- February 27-March 17- 25% of the tuition
- March 20-April 28- 100% of the tuition
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Payment Options

Tuition payments paid by cheque may be made at the school's office. All cash payments *must* be made at Bank of The Bahamas. (If you wish to make a cash payment at the bank, please request a bank slip from the school's office. All parents receive an invoice slip, in triplicate, which must accompany all payments. Please be sure to return the yellow copy to the school's office.) Additionally, tuition deposits may be made via wire transfer (see details below).

Wire Transfers

If you would like to wire your child's tuition payment, please forward the following details to your local bank:

*Bank of The Bahamas
Village Road Branch
Village Road Shopping Center
Nassau, NP
The Bahamas
Branch Transit Number: 3158001
Account Name: Summit Academy
A/C# 158-135-000-0624
Please include student's name*

****Please advise the school when you have wired a payment****

For international wire transfers, please contact the school. All payments must be made in Bahamian Dollars. Any bank charges incurred as a result of foreign exchange will be the responsibility of the parents.

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