



## FEES IN ADVANCE

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The School Governors wish to draw your attention to the opportunity that exists to make payment of all, or part, of the School fees by way of a lump sum payment in advance.

### Overview of the fees in advance scheme

1. The objective of the fees in advance scheme (“the scheme”) is to provide a discount on fees by way of credit against future fee bills.
2. In return for an advance lump sum payment the School guarantees a credit to be applied against each term’s fee bill for the agreed number of terms. The total value of these credits will be discounted at the prevailing rate at the time of quotation providing a saving on the fee bill.
3. Payments will be accepted from the parents or guardians of the child or third parties who can evidence a connection with the pupil or the pupil’s family. All those making lump sum payments will be subject to checks under the School’s *anti-money laundering and unexplained wealth policy* and may be required to provide evidence to support the School’s checks.
4. The Finance department will provide a quotation for paying fees in advance, either for a given number of terms or a tailored plan to meet specific needs, for example a specific lump sum payment.

### Terms and conditions of the scheme

1. All payments made in accordance with the Scheme form part of the general funds of the School and may be used for such purposes as the Governors direct.
2. The terms and conditions of the scheme are supplemental to the School’s Parent Terms and Conditions and form part of the contractual relationship to which parents or guardians agreed on accepting a place at the school.
3. A payment made under the scheme will only be accepted in respect of pupils who have registered at the school and where parents or guardians have agreed the School’s Parent Terms and Conditions.
4. All payments made in accordance with the scheme form part of the general funds of the school and may be used for such purposes as the Governing Body directs.
5. The payment of an advance fee does not guarantee obtaining a place at the School, nor does it exempt a parent from payment of entrance or registration fees.
6. In return for receiving the lump sum payment, the School will make a specified payment to the fee account of the pupil of an amount and for the number of terms agreed under the plan.

7. The parents or guardians agree to meet the difference between the amount per term paid by the School under the scheme and the total value of the fee bill.
8. The scheme may be used to provide advance payments towards fees for a set number of terms during the pupil's potential time at the School, from a minimum of four up to a maximum of fifteen terms.
9. Monies paid under the scheme are not refundable unless the pupil leaves the School prior to the commencement of the last term covered by the scheme. In the event that the pupil leaves, any unused capital sum made under the scheme will be returned less any amounts owed to the School at the time of the refund, including any fees payable in lieu of notice. The remaining refundable capital sum will not accrue interest. Refunds will be paid to the original applicant bank account.
10. Any remaining capital sum can be transferred without restriction between siblings at the School.

## **FEES IN ADVANCE - FAQs**

### ***What does the advance fee provide?***

It secures guaranteed specified amounts towards the total cost of a child's education per term, starting at a certain date. In addition, a discount is applied termly, based on the agreed rate.

### ***Can a partial payment be made?***

Yes, but the advance payment must be at least equal to four term's fees.

### ***What happens if the school fees go up?***

The scheme only guarantees providing specific amounts towards the costs of education. Because fees tend to increase by a varying amount each year the scheme does not undertake to meet the whole cost of the provision of education. The parent or guardian is responsible for meeting the difference between the new fees and the termly amount provided under the advance payment, or a further payment may be paid.

### ***May an increase in fees be anticipated and an advance payment made to secure fees greater than those current at the time of payment?***

Yes, and the full value of the amount so secured will be credited to the pupil's termly account.

### ***What is the position if the fees at the time of, or subsequent to, the pupil's entry date are less than those in force when the advance fee was fixed?***

The guaranteed sum will be credited to the fee account each term and any excess above the fees will be applied to the payment of extras. If a credit balance remains a refund of the proportion relating to the capital sum can be made, that is, without the benefit of any interest or discount.

### ***What is the position in respect of a pupil for whom an advance fee has been paid if they eventually enter a different school?***

Where a pupil is admitted to another recognised school, or moves to another recognised school during the period covered by the plan, the agreement can continue and full value of the fees secured by the unspent advance may be transferred termly to the other school. Alternatively, a refund of the unspent advance payment will be made without the benefit of any interest or discount.

### ***Are there circumstances in which the advance fee may be repaid?***

Yes. Firstly, if a pupil is withdrawn before entering the School, or if the pupil is not admitted, the advance payment may be refunded to the person who paid it, without the benefit of any interest.

Secondly, if a pupil leaves the School before the end of the plan and parents or guardians do not request that the scheme continues with payment being transferred to a new school there will be refunded of the unspent capital sum, without the benefit of any interest.