

St. Vincent Ferrer Tuition Policy

The management of St. Vincent Ferrer School (SVF) is tuition based; therefore, the fulfillment of parental financial obligations is crucial to a sound operation. The Advisory Board, Pastor, and Administration approve tuition rates annually. It is the responsibility of the Advisory Board to ensure that adequate financial resources are made available for the school and that Catholic education is as affordable as possible for the families.

Tuition Payments

All tuition payments are processed through FACTS, the tuition collection service contracted by SVF. Parents have the option of dividing their payments over an 11-month period with the first payment due in July. All tuition must be paid in full by May 15th. Parents may choose the 1st or 15th of the month as their payment date. Parents who wish to pay their child's tuition in one payment must pay in full by September 15th.

Supporting Parishioner

Supporting Parishioners may apply for a parish subsidy of up to \$1,000 per child to defray part of the tuition. A *Supporting Parishioner* is a registered parishioner who uses the offertory envelopes for Sunday Parish support, for at least 40 out of 52 weeks each year. A registered parishioner not meeting the 40 out of 52 week criteria, but contributing \$300 or more each year to the Parish in identifiable support will also be a *Supporting Parishioner*.

Late Payments

All payments are due on the committed due date. If payments are not received by the due date, a late fee of \$30 will be assessed. Parents or guardians are responsible for meeting the tuition obligation on a timely basis. In cases of financial crisis or valid hardship, it is the responsibility of the parent or guardian to contact the principal so that special arrangements and/or adjustments to the agreement may be discussed. This communication must be made prior to the scheduled payment due date.

Tuition Delinquency

Consequences of a delinquent tuition account, wherein alternative arrangements have not been made, are: all extracurricular activities (e.g. dances, class trips, sports or club activities) suspended; and attendance interruption imposed. Attendance interruption will remain in effect until all tuition is current, or the principal approves special arrangements/adjustments. Tuition accounts must be current by October 15th; the last day of first and second trimesters; return from Christmas Vacation and April 30th. An eighth grader will be denied participation in graduation events, including the graduation ceremony, and will not receive a diploma.

Registration

To register for the upcoming school year, a family must complete a registration form (available on-line), and return this policy, signed as a commitment to pay all amounts due under the Tuition Schedule. A non-refundable registration fee is assessed for each child, and early registration is encouraged to secure your child's seat in the classroom. Returning families will be assured placement if registration is completed by January 31st, 2021. Registration fee for a **new family** is \$150 per child. Registration fees for **returning families** are as follows: \$75 per child by January 31st, \$100 per child by May 30th, \$150 per child by July 31st, \$200 per child after August 1st.

St. Vincent Ferrer Tuition Policy (continued)

Refund Policy

Tuition refunds will be issued on a monthly basis following withdrawal from St. Vincent Ferrer School. Withdrawal prior to the first day of school will result in full paid tuition amount refunded. Tuition is required for the full month in which a student is in attendance regardless of the number of days.

Refunds will be issued for the months when there was no attendance, providing an official request for transfer or withdrawal was received.

Tuition Assistance

The recent Tax Credit Scholarships offer a new source of funds for qualifying families. Families will be able to apply for these funds beginning **January**, and that **funds will be dispersed on a first-come basis to qualifying families**. Additional information can be found at <https://schools.archchicago.org/applying-for-a-tax-credit-scholarship>.

Families must apply for a Tax Credit Scholarship in order to be considered for any financial assistance from the Parish. Additional information regarding these scholarships will be forwarded to our families as it becomes available. Scholarships range from partial (25%) to full tuition.

Limited additional local funds available for financial assistance are available. Due to the limited nature, only **Supporting Parishioners of St. Vincent Ferrer Parish are eligible**. Applications for tuition assistance **must be submitted by April 1st** through **FACTS**. Both living parents must submit the required financial information to be considered, or court records indicating the payment responsibility. The Pastor and Principal, in their discretion, will decide whether to grant financial assistance. In making those decisions, they will consider the family's financial need and Principal's recommendation. Tuition assistance grants are applicable to tuition only and are applied to the tuition account on a monthly basis. A student must be in good academic and disciplinary standing to be eligible for an award. After review and evaluation of the request, each applicant will receive the decision in writing. Students with delinquent tuition accounts are not eligible for a grant until the account is brought current. ***All information regarding financial assistance will be handled and kept in strictest confidence, both by the Pastor/Principal and the families.***

I/We have read this agreement, acknowledge St. Vincent Ferrer School Tuition Policy and am/are in agreement with all terms outlined above.

Agreement Confirmed:

Family Name : _____

Parent/Guardian

School Official

Print Name: _____

Print Name: _____

Signature: _____

Signature: _____

Date Signed: _____

Date Signed: _____