



## **MAJESTIC GLOBAL SCHOOL**

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# **SCHOOL FEES POLICY**

## **1. Introduction**

This document contains our policy on school fees payment. Please read through to have a full understanding about our school fees culture.

1.1 The prompt payment of school fees is very vital and the life blood of the school. We cannot overemphasize its importance as smooth administrative running hinges on the prompt payment of school fees.

1.2 School fees are always due in expiration of an old term and in the start of the current school term.

1.3. School fees are non-refundable.

1.4 Term dates would be on the school notice board and on the school website for all parents to view to facilitate early planning of fees payment.

## **2. Aims and Objectives**

2.1 The aim of this policy is to ensure a robust, non-discriminatory and fair approach to the method by which we relate with our parents as regards school fees payment.

2.2 The objective of this policy is to ensure there is consistency in terms of approach and methodology. It is imperative that a standard process exists and that all involved are aware of this.

## **3. Payment of Fees**

3.1 Parents or guardians jointly and severally (where applicable) agree to pay the fees applicable to each term directly to the school's nominated bank accounts.

3.2 Fees for each term are due and payable before the commencement of the term to which they relate. If an item on the fees invoice is under query, the 'undisputed' balance of that fees invoice must be paid.

3.3 Cash payments in the school office are not encouraged. Preferred payment methods include: bank transfer, cheque, debit/credit card and direct cash deposit into our accounts in any bank in Nigeria. School should be notified of any payment made. The pupil's name should be entered as payee.

## **4. Payment of Fees by a Third party**

4.1 Upon reaching an agreement with a third party on school fees payment, please note that the school is not liable if anything goes wrong in the payment process. Parent and the third-party are to bear the responsibility of such agreement and payment of fees would still have to be made in full.

4.2 The parents shall indemnify the school against all losses, expenses (including legal expenses) and interest suffered or incurred by the school if the school is required to repay all or part of any sum paid to it by a third-party credit provider on behalf of the Parents.

## **5. Early Payment Discount**

5.1 Fees which are paid in full before the stipulated date given before the end of the term and before the first day of the new term will qualify a parent for an “early payment discount” which is determined by the management per term. Other discounts are available for paying multiple terms in advance. Please see the school accountant, administrator or any representative of the school management for details.

## **6. Instalment arrangements (Payment Plan)**

6.1 An agreement by the school to accept payment of fees by instalments is negotiable and will be subject to separate agreement(s) between the parents and the School.

6.2 Any agreements (payment plans) will be confirmed in writing and signed by both parties.

6.3 Parents who have a prior agreement to pay by instalments via the bank will be allowed to continue to do so as long as they pay the agreed amount on time.

6.4 If parents have entered into a payment plan with the school and more than one payment is missed, then the school reserves the right to request the full amount immediately.

6.5 If instalments are missed and/or paid late then our School Support Centre will be notified of the amount owing and details of the missed/late payments. Appropriate action, which could include exclusion or/and interest payment, will then be taken.

## **7. Late Payments**

7.1 A 5% charge on tuition will be charged if fees are not paid at the expiration of grace period. Parents will be notified by text and/or letter to bring their account up to date within 2 weeks.

7.2 If fees still remain unpaid, a report of all outstanding fees and payments made and/or missing will be passed to our School Support Centre. Possible exclusion of child from all school services may follow.

7.3 If a debt rises to an unacceptable level, the school reserves the right, in extreme cases to exclude the pupil from school activities with three days' written notice if fees remain overdue for payment. Unacceptable level means payment that is not made within the term and failure to reach a feasible agreement of payment.

7.4 If a pupil is excluded for a period of 28 days (a month), he / she will be deemed to have withdrawn from the school and all administrative process of withdrawal would be conducted if exclusion from school is done without notice. Upon exclusion, if fees are payable, a letter of notice will be sent to the Parents, related financial and legal authorities to ensure payment is facilitated.

7.5 The parents shall also be liable to pay all costs, fees, disbursements and charges including legal fees and costs reasonably incurred by the school in the recovery of any unpaid fees regardless of the value of the school's claim.

## **8. Refund or waiver of school fees**

8.1 Save where there is a legal liability under a court order or under the provisions of this agreement to make a refund, fees will not be refunded or waived if:

8.2 The pupil is absent through illness; or

8.3 A term is shortened or a vacation extended; or

8.4 The Pupil is released home before the normal end of the school day; or

8.5 Government approved holidays or

8.6 The school is temporarily closed due, for example, to adverse weather conditions; or

8.7 For any other reasonable cause.

## **9. Fee Increases**

9.1 Fees are reviewed annually and bills to that effect are presented to the parents before inception of the session.

9.2 A term fees review may arise when new services are introduced. Such will be included in the term's bill.

9.3 Paid school fees are refundable only if pupil withdraws from school within fourteen days of resumption and a written notice is given within the same period. Such payments will be made less any sum owing the school and administrative expenses.

9.4 Over paid school fees are credited to the pupils account for the next term, after such payments. A refund can also be considered if a written notice of such refund is made within seven days after payment.

## **10. Information about fees**

10.1 The parent consents to the school making enquiries of the Pupil's previous schools for confirmation that all sums due and owing to such schools have been paid.

10.2 The parent also consent to the School informing any other school or educational establishment to which the pupil is to be transferred if any fees of this school are unpaid.

## **11. Compliance to Financial Laws**

11.1 From time to time, the school may need to obtain satisfactory evidence such as sighting of the identity of a person who is paying school fees.

11.2 Financial institutions frown at cheques that bounce, we therefore insist that parents double check their financial position before turning in their cheques.

11.3 Parents are liable to any consequence of a dishonoured cheque by the financial institution and this includes both financial and non-financial responsibility.

11.4 We are a law compliant school hence, any information demanded as regard payment made to the school by the government or any of its agencies would be provided.

**NOTE: Our school fees policy is flexible hence reviews would be done from time to time to ensure smooth administrative structure for compliance.**

Mr. and Mrs. \_\_\_\_\_

Parent of: \_\_\_\_\_

Class: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Having read through and understood the entire content of this policy, do sign in agreement thus:

Signature: \_\_\_\_\_

Date: \_\_\_\_\_