

ST. RICHARD'S SCHOOL
Collection and Payment Plan Policies

Please be aware of the following policies that have been approved by the St. Richard's School Board Finance Committee:

No student will be allowed to start or continue at St. Richard's with an unpaid balance of 10% or more of the annual tuition amount over 60 days old, whether the past due amount is from tuition, childcare fees or interest on the unpaid amount. Penalty for carrying an unpaid balance could include holding of report cards, no parent-teacher conferences and exclusion from extra-curricular activities. Mitigating factors include a written payment plan approved by the Business Manager and consistent, timely payments (without reminders) according to the approved plan.

If a scheduled payment has not been made within 5 days of its due date, a \$30 late charge will be assessed. This will not be in effect for one-payment plans (who will not receive the 2% discount if payments are not received within 5 days of the due date of July 15). Interest will still accrue (at 18% per annum) on unpaid balances.

If a family chooses the monthly payment plan, they will pay a \$100 service charge to cover the costs of administering the plan. Financial Aid families may request a waiver of this charge (in writing, directed to the Business Manager). The service charge will be assessed when the first monthly payment is generated.

The following table shows the date and frequency of the monthly payment plan:

Pmt #	Statement Mailing Date	Monthly Payment Due Date
1	June 15, 2008	July 15, 2008
2	July 15, 2008	July 30, 2008
3	August 15, 2008	August 30, 2008
4	September 15, 2008	September 30, 2008
5	October 15, 2008	October 31, 2008
6	November 15, 2008	November 30, 2008
7	December 15, 2008	December 31, 2008
8	January 15, 2009	January 31, 2009
9	February 15, 2009	February 28, 2009
10	March 15, 2009	March 31, 2009
11	April 15, 2009	April 30, 2009
12	May 15, 2009	May 31, 2009

If you have any questions about this information, please contact the Business Office.