

## FINANCIAL POLICIES



▣ Christian education should be viewed as a financial and spiritual investment. For our part, Lake Mead Christian Academy has strived to stay affordable for average families though certainly, Christian education will always require financial sacrifice. LMCA has an inclusive Student Investment Fee that combines many separate costs that are assessed to all students. Your investment includes: tuition, the use of all books needed for the year, one set of PE clothes for all students scheduled for a PE class, a yearbook, an annual SAT testing and scoring fee, annual dues for the PTF, annual ACSI membership, tuition management service, ParentsWeb, differed cost of spiritual life events (such as revivals or special chapels if the entire age group participates). If a student is a part of a specialty class or SOS a separate fee will be assessed even if they participate during regular school hours.



▣1) A non-refundable application fee of \$25 must accompany all new student applications (including students who left LMCA and later return).

▣2) A non-refundable registration fee of \$150 must be paid with each student's re-enrollment application. Registration fees for new students must be paid upon acceptance of enrollment.

▣3) All fees from the previous year must be paid in full in order to secure re-enrollment at Lake Mead Christian Academy.

▣ Tuition discounts are available for annual student investment fees paid in full. 3% of the fully refundable portion of tuition will be deducted for each student paid in full prior to June 1<sup>st</sup> of the upcoming academic year.

▣ There are three payment plans available:

▣a) Payment in full prior to the first day of school. NOTE: All accounts are set up with FACTS Tuition Management Company. Even if you plan to pay in full before school begins, you still must fill out FACTS automatic payment agreement and begin making monthly payments. May 20th begins your monthly payments with your final payment made no later than the first day of school.

▣b) Pay per semester. The first payment due by June 20th. Second payment due on December 1st.

▣c) Monthly payments through FACTS tuition are due on the 20th of each month beginning May 20th and ending on April 20th. The total amount of tuition is divided by the number of monthly payments remaining in the year.

▣6) Monthly payments are automatically deducted on the 20th from the account you establish with the FACTS Tuition Management Company. The account may be your pre-existing account or a separate "tuition only" checking account. FACTS will re-attempt an automated clearing house (ACH) transaction on the 5th for non-sufficient fund (NSF). Interest and penalties will apply for any NSF transactions.

▣7) A new family fee is charged to each family. This is a one-time fee of \$500 per new family. There are two options for payment. The first is to pay in full when you pay your registration fees (must accompany registration payment to the business office). The second is to finance the new family fee into your annual student investment fee, and will

be done so for any new family fee that has not been paid in full when the account is set up in the business office.

8) Non-Sufficient Funds Policy:

TUITION – Any ACH transactions returned to the bank will be assessed TWO charges: One FEE by the FACTS Tuition bank for \$25.00, AND one FEE by LMCA for \$25.00.

NON-TUITION - LMCA will charge a fee of \$25.00 for all NSF checks written to LMCA for ANY purchases or other fees.

18% Interest will be charged on all outstanding balances beyond 45 days.

NSF fees for tuition are added to your FACTS account balance. Fees charged by LMCA are added to your school in-house account. LMCA NSF fees must be paid to LMCA. Any family that has 2 or more occurrences of NSF checks will be required to pay by Money Order for LMCA fees and purchases.

If an account is more than 60 days delinquent, the student may be unable to attend school until the account is made current. Any account that is 60 days delinquent will be charged an additional delinquent fee of \$50.00.

Student report cards and transcripts will be held until any remaining unpaid fees are reconciled.

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Checks or money orders are preferred when paying any expense (even small amounts) throughout the year. This policy saves valuable time in our business office and provides more security than accepting cash payments.

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2007—2008 FEE SCHEDULE

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There are four payment plan options:

	1st-5th Grade	6th-8th Grade	9th-12th Grade
Pay in full	\$4,490.00	\$5,130.00	\$5,930.00

Annual Student Investment Fee

Pay per semester	\$2,245.00	\$2,565.00	\$2,965.00
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Payments due 6/20/07 & 12/20/07

Pay 12 months	\$3,740.00	\$428.00	\$495.00
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Payments due 5/20/07-4/20/08

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Non-refundable portion from annual	\$405.00	\$440.00	\$520.00
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student investment fee

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ENROLLMENT FEES NOT INCLUDED IN TUITION:

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New Family Fees:

Application Fee: \$25.00 per student

Registration Fee: \$150.00 per student

New Family Fee: \$500.00

per family (can be paid up front or financed into tuition)

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□	Registration Fee:	\$150.00 per student
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□	Miscellaneous Fees:	
□	Athletic Fees: Elementary - Grades 4-5 (per sport)	\$125.00
□	Junior High - Grades 6-8 (per sport)	\$175.00
□	High School -Grades 9-12 (per sport)	\$200.00
□	Cheerleading: Uniforms	\$290.00
□	Cheer Fee	\$260.00
□	Graduation Fee: K-8th (graduation ceremony, reception)	\$25.00
□	High School (ceremony, cap, gown, diploma, reception)	\$95.00
□	Clothing: LMCA logo polo (ea.)	\$15.00
□	LMCA Sweatshirt (ea.)	\$35.00
□	LMCA T-shirt (ea.)	\$15.00
□	LMCA PE Uniform (extra set)	\$35.00
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□	Eagle Kids Care: Registration Fee	\$25.00
□	Before School Care (6:30 AM- 8AM) - Weekly	\$18.00
□	After School Care (after school- 6:30 PM)- Weekly	\$35.00
□	SOS Lab: Per month \$ 65.00	

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- Donation Options: All donations are tax deductible.
- Project 100 (maintains existing facility)
- Missions (various options throughout the year)
- Specified Area Donations (i.e. athletics, library, technology)
- Annual Auction Fundraiser (gift-in-kind donations)

□	Finance Fees:	
□	NSF fee on returned checks or FACTS draw	\$25.00
□	FACTS return fee	\$25.00
□	Delinquent Fee (charged after 60 days past due)	\$50.00
□	Interest on tuition due (over 45 days past due)	18%
□	Early Withdrawal Fee (regardless of circumstance)	\$150.00

□ All miscellaneous fees and donations can be financed into Annual Student Investment Fee.

□ **BILLING DISPUTE**

□ Time Limitation: Should any parent disagree with the amount of any charges relating to their account for any reason, the parent may request a meeting with the Director in writing within 30 calendar days following the due date of the contested bill. If not contested within 30 calendar days, LMCA assumes parents agree with charges. Such

written request shall set forth the dates and reasons for the disagreement and the parents estimate of the proper amount of the bill if the parent has an opinion about the amount.

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□Appeal Process: LMCA and the parent shall make their best efforts to discuss the issue within ten business days after the Director receives the request. LMCA may require the parent to produce reasonable evidence and documentation to support the parent's request. LMCA shall have 30 days to review the parents request and supporting documentation or notify the customer of an extended review period.

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□After reviewing the parents request and supporting documentation, the Director shall have the authority to correct the bill should it be determined that the amount was due to an error or omission on the part of LMCA. In the event the request is for a change of written LMCA policy, the Director shall submit the recommendation to the LMCA Finance Department or to the LMCA finance committee for review prior to making any change to the school account.

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#### □TUITION ASSISTANCE PROGRAM

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□Assistance may be available to qualified families. In no case will tuition assistance exceed 40% of the actual tuition costs, and may range from financial grants to work trades. Awards are based on an objective assessment of family need by an independent Christian service and the LMCA finance committee.

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□The application (K-12) includes pertinent data on income, assets, etc. LMCA reserves the right to review and cancel the financial aid award at any time due to changes in financial resources, residency, marital status, delinquent accounts, or student academic or disciplinary failure. Families requesting assistance or special payment arrangements after enrolling must fill out and submit financial aid paperwork (contact LMCA business office for further details).

□Share the Burden Program—Contributions from our community are sought for scholarships. The amount of funds available through this program vary from year to year.

□Pastoral Scholarship—If parents are in full-time pastoral (local church) ministry, student may qualify for a tuition discount.

□Christian Worker Scholarship—If parents are in full-time Christian ministry; one registered with the IRS as a 501(c) 3 organization, students) may qualify for a tuition discount.

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