



## **FINANCIAL POLICY – 2022**

Bokamoso Stars Academy is run on corporate governance principles which include strict financial controls.

- Tuition fees, aftercare fees and extramural fees are payable monthly in advance, for 12 months
- Invoices and statements will be sent out monthly and the full account is payable by the last day of the month. **NB:** this includes holiday months.
- On the 3<sup>rd</sup> of the month if any fees have not been paid you will be sent a reminder. If fees are settled late on the 1<sup>st</sup> month you will be issued a warning, if fees settled late again on the 2<sup>nd</sup> month an administration fee will be added to your account and immediate settlement will be expected. Your child will be suspended on the 3<sup>rd</sup> month until the account is up to date.
- If payments are still in arrears after suspension you will be contacted, notifying you that the account will be handed over to our appointed debt collectors, and you will be liable for all expenses.
- If it has become necessary to hand your account over for collection, your child will be deregistered and only permitted to return to school on re-registration and payment of full registration fees.
- If you wish to query your account, do not withhold or delay required regular payments.
- **NB:** if you experience financial difficulties the onus is on the parent to submit a written request (before the penalties are enacted) stating the details of your situation and your proposed plan for debt repayment. Please address your letter to the administration, and it will be tabled for consideration.

Bokamoso Stars Academy aims to provide the best education it can in line with an affordable fee structure – please play your part by paying on time!

## 2022 FEES – BOKAMOSO STARS ACADEMY

### 1. APPLICATION FEE: THIS IS FREE

### 2. REGISTRATION AND LEVY FEES (NON-REFUNDABLE)

Bokamoso Academy Grade RR learners moving up to Grade R will pay a once off registration fee for the Academy of **R600**, provided their registration at preschool has not lapsed through late payments.

**NB: A learner's registration will lapse if all fees including December are not paid in full by 31 December, or if they have accrued for 3 months, or if the learner leaves the Academy and returns later. NB:** Space for your child cannot be guaranteed if registration status is allowed to lapse.

ALL new learners pay a once off registration fee for the Academy of **R600 and R200 for levy.**

### 3. TUITION FEES (NON-REFUNDEABLE)

Tuition fees are calculated as an **annual** amount payable in **monthly** instalments for **12 months** of the year. The **full** monthly tuition fee is payable for January and other holiday months. Annual fees which are paid into our account **in advance** for the full year by **31 December** will be subject to a discount equal to one free month i.e. pay for 11 months. Annual fees which are paid into our account in advance for the full year by 31 January will be subject to a 7% discount. I.e. pay 12 months less 7%.

### 2022 fee structure

GRADE	MONTHLY FEES	ANNUAL FEES
Grade R	R1500	R18 000
Grade 1 – 7	R1500	R18 000

### Stationary and toiletries – PARENTS BUY ONCE A YEAR AS PER LIST GIVEN

### 4. AFTERCARE FEES (NON-REFUNDEABLE)

The cost is **R500 per month x 11 months, payable in advance** (January – December), for regulars. For pre-arranged non-regulars, the cost is R100 per day payable at the end of that week. Costs are invoiced with school fees on a monthly basis.

### 5. INFORMATION ON PAYMENTS

Monthly payment is due in **advance**, January to December inclusive, and may be paid electronically or by stop order, cash or cheque. Payments may also be made at the school office or directly into our bank account. The onus is on the parent to ensure that the school is furnished with proof as to which child's fees have been paid. On direct payments or electronic payments put the child's full name as the reference. The school Bank Account is **First National Bank, Account number 62830290706, Branch code 250655.**

Parent Name: \_\_\_\_\_

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

Date: \_\_\_ / \_\_\_ / 2022