

## **FINANCIAL POLICIES**

Discovery Days Preschool receives income solely from tuition and fees. Our budget requirements necessitate timely and complete payment of each family's tuition and fees. We create our annual budget and hiring plans based on the days of enrollment that each family requests. A description of our fees and policies follows:

### **Credit Card/Debit Card Fee**

Our preference is for families to pay fees and tuition using cash or checks. However, we understand that on occasion the option to use a credit or debit card is helpful. This convenience will include a service fee per transaction. Forms are available in the office.

### **Registration Fee**

The registration fee for the school year is \$100 per child and is non-refundable. The registration fee is due with each application. The registration period for current families begins in February. After 2 weeks, registration will be open to the public to enroll.

### **Family Supply Fee**

The \$35 supply fee is due the first day of each semester and covers semester supplies for a whole family. Families enrolled in Summer Splash will incur a \$35 supply fee.

### **Academic Year Tuition Deposit**

A tuition deposit is required to secure enrollment. The tuition deposit consists of a full tuition payment for the month of May of the following year. Your child's placement in DDP is secured once the registration fee and the tuition deposit are received. Unless alternate payment plans are made with the Director, the tuition deposit is due by May 15<sup>th</sup>. If payment is not received by the 15<sup>th</sup>, we will assume your child will not be attending and reserve the right to fill your child's space.

### **Academic Tuition Deposit Refund**

The tuition deposit is refundable in full with a written request received by the school on or before June 15<sup>th</sup>, 50% refundable upon written request received by the school on or before July 15<sup>th</sup>, with no refund available after July 15<sup>th</sup>.

### **Summer Splash Tuition Deposit**

A tuition deposit is required to secure enrollment. The tuition deposit consists of a full tuition payment for the month of July. Your child's placement in Summer Splash is secured once the registration fee (new families only) and the tuition deposit are received. Unless alternate payment plans are made with the Director, the tuition deposit is due by March 15<sup>th</sup>. If payment is not received by March 15<sup>th</sup>, we will assume your child will not be attending and reserve the right to fill your child's space. Tuition deposits and registration fees are non-refundable.

### **Tuition Payments**

Annual tuition is based on the number of days enrolled. For the convenience of parents, the annual tuition is divided into 9 equal payments to cover Sept. – May. August is the only month with pro-rated tuition. Tuition is due on the first day of each month. There are no refunds for temporary absences due to illness, vacation, accidents, etc. Cancellations or delayed openings due to inclement weather will correspond with HISD cancellations and will not be made up, nor will there be a refund for such cancellations or delays.

### **Payment Delinquency**

A \$25 late fee will be applied to accounts with unpaid balances by the 10<sup>th</sup> of each month. Children with a balance not paid in full by the 15<sup>th</sup> of the month (and without a prior payment arrangement) will be suspended until payment has been made. If the balance is not paid by the last day of the month and no payment arrangement has been made, the child will lose their enrollment status and be placed on the waiting list. The child may re-enroll, if a spot is available, at a later date by paying the registration fee and balance due.

### **Schedule Changes**

Upon enrollment, any schedule changes will result in the following:

- A \$100 fee will apply for EACH day dropped.
- A \$50 fee will apply for EACH extended day dropped

### **Withdrawal of a Child**

After the beginning of the year, should unforeseen circumstances arise, and it becomes necessary to withdraw a child, parents must provide the director with 30 days written notice of withdrawal and shall be liable for tuition for a period of 30 days from the date the notice is given to the school. The last month's deposit payment is refundable, but only if the spot can be filled upon their discontinuance.

### **Termination Policy**

While, this rarely occurs, as outlined in the Parent Handbook, we reserve the right to terminate the enrollment of children in our program. In the event this happens, the last month's deposit payment is refundable, but only if the spot can be filled upon their disenrollment. In order to receive the refund, all current balances must be paid in full.