

Cherokee Christian Schools Payment Policy

TUITION ACCOUNTS:

- Payment in full: A 3% cash discount will be given for tuition accounts that are paid in full before **June 1**. The 3 % cash discount does not apply to tuition accounts receiving GOAL or needs-based tuition assistance grants.
- Semester, Quarterly or Monthly Payments: For those choosing to pay by semester, quarterly, or monthly, the total tuition will be divided by the appropriate number of months. **All payments begin or are due in June**. Semester payments are due June 1 & November 1. Quarterly payments are due June 1, September 1, December 1, and March 1. An EFT (Electronic Funds Transfer) payment policy is required. Each payment will follow in accordance with the outside tuition management agency used by Cherokee Christian Schools (FACTS Management).

Late Fees: Necessary to the proper administration of the school's business is the prompt payment of tuition and fees. Delinquent accounts will be assessed a late payment fee if acceptable payment arrangements are not made in advance with the Finance & Advancement Department prior to the due date indicated on the account invoice. Late payment fees shall be assessed and calculated, commencing fifteen (15) days after the date of delinquency, based upon interest at the rate equal to one percent (1%) over the prime interest rate as quoted by JP Morgan Chase Bank, and not to exceed ten percent (10%) per annum until the balance due is paid in full. If at any time a tuition account becomes delinquent by 45 days or more, and no prior payment arrangements have been made with the Finance & Advancement Department, parents will be notified that their student(s) will not be allowed to return to school until the account has been paid in full.

Reenrollment Fees: The reenrollment fee will continue to be \$250 through January 31 of each year. The reenrollment fee will increase to \$350 on February 1st of each year, and to \$450 on March 1st of each year.

EARLY WITHDRAWAL:

If a student is withdrawn after June 1st but before the start of the school year, an amount equal to one tenth of the annual tuition will be due. If a student is withdrawn before the school year is completed, tuition will be due through the end of the current semester. Tuition payments are not prorated for illness, suspension, or dismissal. **Students are considered officially withdrawn from classes only when a CCS withdrawal form is completed and received by the school office.**

RETURNED CHECKS and LATE FEES:

There will be a \$25 charge for all checks returned by the bank for insufficient funds. Payments not received by due date are subject to a late fee.