

FINANCIAL POLICIES

It is the intent of the school to make Christian education available to as many students as desire it. The total cost of operating the school is not met only through tuition. Investors from the constituent Seventh-day Adventist churches in this area, provide major subsidies for the support of the school. For this reason, constituent tuition is lower than non-constituent tuition. The following financial policies have been adopted by the School Board.

General Policies

1. The family account from the previous year's expenses at LSDAE must be settled before the student is permitted to enter the current school year.
2. A student owing an account at another school will not be accepted until the account is paid or satisfactory arrangements have been made with the former school.
3. Accounts will be considered late if not paid by the 15th of each month. A late fee of \$25.00 will be charged at that time.
4. If the family account is not cleared within 30 days of billing, parents will receive notice that their account must be cleared within 10 days or face an interruption of attendance until the account is brought current or satisfactory arrangements are made.
5. For students who register late or withdraw early, tuition will be prorated for the month in which they enter or leave.
6. The yearly tuition is divided into ten payments beginning in August and continuing through May.
7. A returned check fee of \$35 will be applied to any account that incurs a returned check.
8. The family account (which includes tuition, extended care, fees and fines of all students in the family) must be paid in full before students are allowed to participate in extra-curricular activities that require a payment such as field trips and sports. Students with an outstanding account will not participate in the 8th grade graduation exercise at the end of the year.

Tuition Rates

Tuition Rates for the 2020-2021 school year—ten payments of:

<u>Grade</u>	<u>Monthly</u>	<u>Yearly</u>
Grades K-5	\$625.00	\$6250.00
Grade 6	\$635.00	\$6350.00
Grade 7	\$645.00	\$6450.00
Grade 8	\$655.00	\$6550.00

The first payment is due August 1st and the following nine payments are due on the 15th of each month, September 15 through May 15.

Tuition Discounts

A 5% discount will be given off any student account that is prepaid in full by September 1, 2020.

Seventh-day Adventist Discount (per student)	\$75.00
OR	
Constituent Discount (per student)	\$200.00

Family Discounts

In order to assist parents having more than one child either here or at Lodi Academy, the following monthly discounts are made for each child at Lodi SDA Elementary:

Two students from the same family:	\$15.00 per month per child
Three or more students from the same family:	\$25.00 per month per child

Additional Fees

Graduation Fee	\$30.00 (Due at registration, 8 th grade only)
Home & School Fee	\$15.00 (Due at registration per family/annually)
Registration Fee	\$175.00

****50% Refundable within 30 Days of Payment. After 30 days 100% non-refundable****

Sports Fee	\$50.00 per sport played
Instrumental Rental	\$20.00 (Monthly)
Instrument & Piano Lessons	\$20.00/Lesson (Individual) \$40.00/Monthly (Group)
Extended Care	\$3.25 per hour Late pick-up - \$1.00 per minute after 6:00 pm

Outdoor School Trips Grades 4-8 participate in extended outdoor school trips. Students are encouraged to help their classes fundraise for these trips. If all money needed is not raised by the class, the difference will be collected as a trip fee.

Miscellaneous Classroom Fees – Grades K – 8 Not more than \$50.00 per child.

Damage to Property

Families are financially responsible for damage to school property done by their children. This includes, but is not limited to, paying for lost or damaged books/materials, Chromebook and iPad damage and defacing or destroying school property. Damage to school property will include labor and materials.

Textbooks

Any student whose textbooks are found to have more than normal wear and tear for the school year may be charged full replacement cost for the book.

Force Majeure Clause

The school learned a lot about dealing with circumstances beyond our control during the 2019-2020 school year Covid-19 shelter-in-place. We realized that though it is our firm intention and plan to offer face-to-face instruction, there may be times when this is not possible. For this reason, our lawyers have asked that the following clause be added to our financial policies:

The school shall not be liable to the Parents or students for delays or failures in performance of any teaching or educational obligations resulting from unforeseen causes beyond the reasonable control of the school, including without limitation, acts of God; inclement weather; acts of war or public enemy; riot; fire; explosion; accident; sabotage or terrorist act; governmental or court-ordered laws, regulations, requirements, orders or actions; national defense requirements; injunctions or restraining orders; failures beyond the reasonable control of either party (hereinafter "Force Majeure Event"). Termination or expiration of the Parent's obligations or the payment of tuition for any reason, including by reason of a Force Majeure Event, will not affect or negate any obligations of the Parents which arose prior to the effective date of such termination or inability of the school to provide or complete any educational obligations, including without limitation, Parent's obligation to pay tuition payments