



2020-2021 TUITION AND FEE SCHEDULE

ENROLLMENT FEE

A **\$550 non-refundable fee** applies to all students.

For Returning Students: The \$550 enrollment fee will be drafted by FACTS on March 16, 2020, unless you apply for financial assistance by February 28, 2020. If you apply for financial assistance, a \$100 enrollment fee will be collected through FACTS on March 16, 2020. The remaining \$450 will be collected through FACTS after you receive notification of financial assistance eligibility.

For Freshmen and New Students: A check for the \$550 enrollment fee is due to Admissions by March 16, 2020. If you apply for financial assistance by February 28, 2020, a \$100 enrollment fee is due to Admissions by March 16, 2020. The remaining \$450 will be collected through FACTS after you receive notification of financial assistance eligibility.

TUITION SCHEDULE

* The full cost to educate a student at MSM is \$12,888 per year. Parents are asked to consider a tax-deductible donation to Mount St. Mary to help fund the subsidized portion.

Tuition Rates *	Payment Plan Options				
	Annual	Bi-Monthly	Monthly	Quarterly	Semi-Annual
Catholic	\$8,910	\$371.25	\$742.50	\$2,227.50	\$4,455.00
Non-Catholic	\$10,320	\$430.00	\$860.00	\$2,580.00	\$5,160.00
Due Dates	July 1st	5th & 20th	5th or 20th	Jul, Oct, Jan, Apr	July & Jan

Any portion of tuition not paid in full by July 1, 2020, MUST be paid through a payment plan with FACTS Tuition Management Company. 12-Month Payment Plans begin July 1, 2020, and end June 20, 2021.

INCIDENTAL BILLING

For your convenience, charges and fees associated with the Learning Services Program, Advanced Placement Program, Extracurricular Activity Fees, Senior Yearbook Ad, and any other incidental expenses will be processed through FACTS Incidental Billing. Learning Services Program and Advanced Placement Program fees and payment requirements can be found in the curriculum guide.



MOUNT ST. MARY

A C A D E M Y

2020-2021 FINANCIAL AGREEMENT

PARENTS/GUARDIANS: Thank you for your interest in Mount St. Mary Academy (MSM). This financial agreement must be completed for each student attending in the 2020-2021 school year. A separate financial agreement is required for each responsible party paying tuition.

Returning Students: Financial agreements are due to the Admissions Office by **February 28, 2020**, to finalize enrollment. The \$550 enrollment fee will be drafted by FACTS on **March 16, 2020**, unless you apply for financial assistance by February 28, 2020. If you apply for financial assistance, a \$100 enrollment fee will be collected through FACTS on **March 16, 2020**. The remaining \$450 will be collected through FACTS after you receive notification of financial assistance eligibility.

For Freshmen and New Students: The financial agreement and a check for the \$550 enrollment fee are due to Admissions by **March 16, 2020**. If you apply for financial assistance by February 28, 2020, a \$100 enrollment fee is due to Admissions by **March 16, 2020**. The remaining \$450 will be collected through FACTS after you receive notification of financial assistance eligibility.

STUDENT INFORMATION

STUDENT NAME: _____ **GRADE:** 9TH 10TH 11TH 12TH

RELIGION: _____ **CHURCH:** _____

PAYMENT AND FEES

I agree to pay all applicable tuition as detailed on the 2020-2021 Tuition and Fee Schedule on the due dates set forth in the FACTS Management Company Tuition Plan of Payment and by reference made a part hereof. I acknowledge and agree that the above named student may be dropped at semester/year end from school enrollment if tuition and fee payments are not kept current. I further acknowledge and agree the transcript of the above named student will not be released until and unless all fees, tuition, assessments and other charges have been paid in full.

Catholic Tuition Rate - \$8,910

Non-Catholic Tuition Rate - \$10,320

*SUGGESTED CHARITABLE CONTRIBUTION

The full cost to educate your student at Mount St. Mary Academy is \$12,888 per year. Contributions are tax-deductible and will be collected along with your tuition payments according to your selected FACTS Tuition payment plan unless you specify otherwise. Please prayerfully consider making a gift.

I want to pledge:

The amount to cover the subsidized portion of my student's tuition: **Catholic: \$3,978** **Other: \$2,568 or**

\$120/yr. (\$10/mo.) **\$240/yr. (\$20/mo.)** **\$600/yr. (\$50/ mo.)** **\$1,200 (\$100/mo.)** **Other** _____

I HAVE READ AND FULLY UNDERSTAND THE FINANCIAL POLICIES AND PROCEDURES OF THE SCHOOL. UPON CONSIDERATION THEREOF, I AGREE TO ABIDE BY THE TERMS AND CONDITIONS THEREIN STATED. THE UNDERSIGNED PARENT(S) OR GUARDIAN(S) FINANCIALLY RESPONSIBLE FOR THE STUDENT IDENTIFIED HEREIN ACKNOWLEDGES THAT HE/SHE HAS READ THE FOREGOING CONTRACT AND ACCEPTS AND AGREES TO THE TERMS OF SAME.

Parent/Guardian Signature: _____ Date: _____

FACTS Agreement Responsible Party: _____
PLEASE PRINT

Billing Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email Address: _____

FINANCIAL POLICIES AND PROCEDURES

The Mount St. Mary Academy Board of Directors has the responsibility, based upon on-going review and recommendations by its Finance Committee, for setting policies regarding tuition rates, payment schedule, and collections. All policies reflect the Board's obligation to ensure the school's mission.

All families must complete, sign and return the 2020-2021 MSM Financial Agreement to the Admissions Office by March 16, 2020, to be considered for enrollment. The enrollment fee is due according to the specifications detailed in the Financial Agreement. Mount St. Mary Academy (MSM) will use the services of FACTS Tuition Management Company (FACTS) for collection of all tuition payments. **Emails are sent out by FACTS in June 2020 providing information about payment options and how to set up installment plans on their website.**

FINANCIAL ASSISTANCE

Families seeking financial assistance should complete an assistance application with FACTS Grant & Aid Assessment, at www.online.factsmgmt.com, by February 28, 2020. Financial assistance decisions will be made by May 31 and you will be notified by email.

TUITION PLANS OF PAYMENT

All payment plans begin July 1, 2020, and end June 20, 2021. Available payment methods include bank draft and credit card payments. FACTS Tuition Management accepts Visa along with MasterCard, Discover and American Express. Installment payments may be debited (withdrawn) electronically from either a checking or savings account, or may be paid by credit card to FACTS (a service fee of 2.85% is charged by FACTS for this option). They offer an Annual Payment Plan, Semi-annual Payment Plan, Quarterly Payment Plan, Monthly Payment Plan, Bi-monthly Payment Plan and Weekly Payment Plan. Families enrolling after July 1, 2020, will be expected to fulfill their tuition obligation according to the tuition payment policy stated above. **Tuition for students enrolling after the first day of school will be billed for the full semester.**

TUITION REFUNDS

Families withdrawing students prior to the first day of school will be refunded the entire amount of tuition that has been paid for the current school year excluding the Enrollment Fee. **In the event a student is withdrawn or is dismissed from Mount St. Mary Academy, tuition is still due for the remainder of the semester in which the student is withdrawn.**

LATE PAYMENT

It will be the responsibility of each family to keep the MSM Finance Office informed of any need they may have to request changes to the method or amount of tuition payment they schedule. Delinquent accounts are assessed a \$15 late payment fee by FACTS when tuition payments are not received or received late.

RETURNED PAYMENT

Tuition payments returned unpaid are assessed a \$30 returned item fee. Returned items are resubmitted by FACTS; however, if this process is unsuccessful, it is the responsibility of the family to submit payment as soon as possible to FACTS, as well as continue regularly scheduled payments. Payments made to the school for other costs that are returned unpaid are assessed a \$15 returned item fee by the school.

STUDENT COMPUTERS

The cost of your student's Chromebook is included in the tuition fee.

SPECIAL FINANCIAL CIRCUMSTANCES

When unexpected circumstances occur that adversely affect the ability of the parent(s)/legal guardian(s) to meet their financial responsibilities, special arrangements may be made through the MSM Finance Office in consultation with the President. **For the sake of the family's security and peace of mind, and the financial stability of Mount St. Mary Academy, we encourage parents or legal guardians to contact the MSM Finance Office as soon as possible when they are experiencing economic difficulties.** The MSM Finance Office will strive to make arrangements with families on an individual basis and in a way that respects the concern and commitment of all MSM families for the education and faith formation of their daughters.

NON-ADMISSION OF STUDENTS DUE TO TUITION DELINQUENCY

Families failing to pay tuition according to the agreement made with Mount St. Mary Academy or those families unwilling to make suitable alternative payment arrangements are subject to withdrawal (with a grace period of 30 day notice). **All families must be current in their payment of tuition at all times.** If suitable payment arrangements are not made, the delinquent accounts will be turned over to a collection agency.

CO-CURRICULAR AND EXTRA-CURRICULAR ACTIVITIES

The Arkansas Activities Association (AAA) requires that students participating in AAA sanctioned events (All Sports, Cheer and Rockettes) must not be delinquent on any financial arrangements made with the school for more than 60 days.