

The St Michael Steiner School

Financial Policy

The school provides a fee schedule in the parents' information pack and on the website. Fee increases usually occur once a year, and are announced 9 months before they come into effect with the new academic year in September.

Upon acceptance of a place at the school each family must sign and return to the school one financial agreement per child (unless already completed as part of the application form). The stated Deposit must be paid before the pupil's start date.

Fee invoices are sent out every year in August. Any queries concerning invoices need to be addressed to the bursar before term starts in September.

Parents are expected to honour their financial commitments as detailed in all invoices, without need for the school to intervene and request payment.

Fee invoices may be paid in any of the following ways:

- annually in advance, by the 10th September
- termly by the 10th day of each term, or
- in ten instalments - from September to June inclusive - by the 10th of each month.

Payment for extra items as listed on the fee schedule is expected to be made within 14 days of the invoice being issued by the school.

It is the parents' responsibility to ensure the school's bursar is notified of any changes in a family's circumstances which might affect their ability to pay fees by the agreed due dates.

To cover the school's costs, a charge of 5% of the annual fee may be added to any bills which are not paid by the due date.

All school fees and afternoon care fees must be paid by Bank Transfer. All payments must be referenced with the child's full name.

In the case of cheques returned unpaid (bounced), charges imposed on the school by the bank will be added to the bill.

Withdrawal of a student requires 1 term's notice. Parents need to ensure that both the Class Teacher and the Bursar are informed in writing if a child is leaving the school. If insufficient notice is given then 1 term's fee is due in lieu. Once the leaving date is specified, the Bursar issues a Final Invoice and it is expected that financial responsibilities towards the school be honoured.

Refund of any deposit, which is held by the school, is deducted from the final invoice as calculated above. If the deduction results in a credit, balance remaining will be refunded within two weeks of the child leaving the school.

The first term is a trial on both the parents' side and the school's side. If the child leaves during this term or at the end of the trial term there is no requirement for a term's notice to be given and any deposit will be refunded subject to any outstanding balance on the student's account.

The bursar will notify the Finance group of any non-payment fees. Persistent non-payment could result in a child being asked to leave the school. In this case, any outstanding fees will still be payable to the school and the school will take court action to recover this money if necessary.

Bursary Information

A letter from the Finance group is sent each February-March encouraging everyone to donate to the bursary fund.

Anyone may apply for a bursary, who has been part of the school from the beginning of that academic year. Bursaries are distributed, generally, in June from the start of term in September. All bursary applicants must demonstrate an inability to pay and provide supporting documentation. A bursary is granted for one year; at the end of that year, everyone who needs a bursary for the next year will have to reapply and will be expected to gradually increase their financial contribution to the school. Bursaries will not usually be granted to one family for more than two consecutive years. It is the school's intention to grant short term bursaries so that we can assist more families while still allowing those who need it time to find the resources to pay their fees in the long term.

The Bursary Fund is typically limited to up to 10% of the previous year's annual income.

The amount available for bursaries will be distributed by the bursary group according to need. The amounts awarded usually don't supersede 40% of the yearly fees.

If a family's circumstances improve during the year, we expect that they will voluntarily increase their payments to the school accordingly; bursaries are for those who really need them. If circumstances change for the worse, any decrease in the agreed level of payments is at the discretion of the College of Teachers.

All payments are to be made by standing order by the 10th of each month for 10 months of the year. If parents who have been awarded a bursary do not keep their agreed payments, and do not contact the school, the bursary will be withdrawn and the child may be asked to leave the school.