



## **FEE PAYMENT POLICY**

1. The payment of student school fees and allied costs form part of the written agreement (Fee Agreement) entered into by and between the school and person/s designated as being responsible for these payments (the Debtor/s).
2. Invoices are sent to the Debtors prior to the end of each month. Non-receipt of an invoice does not exonerate a debtor from timeous payment.
3. "Timeous payment" is deemed to be the first calendar day of each month irrespective of the method of payment. (Cash or Magtape. Cards not accepted).
4. All fee payments are paid in advance, as per (3) above. Late payments incur interest at the rate of 1.75% per month
5. **DEFAULT DEBTORS:** Accounts not paid in full by the 7<sup>th</sup> of any given calendar month are deemed to be in default.
6. **DEFAULT DEBT RECOVERY:**
  - 6.1 An SMS is sent to the debtor on the 8<sup>th</sup> day of the month advising that payment has either not been received or not received in full.
  - 6.2 A letter is sent (either per e-mail or via the student) advising that if payment is not received by mid-month, PACES will be withheld from the student.
  - 6.3 A Final Notice is sent advising that if payment is not effected, alternatively an acceptable payment plan is agreed to, the account will be handed over for collection

- 6.4 Handed-over accounts that are not settled, or being settled, 3 months after hand-over may be (a – listed as default debtors with all the major credit bureaux and (b – application for a Court Default Judgement Order against the debtor will be lodged.
- 6.5 The Debtor will be responsible for restitution and/or recovery of all costs incurred in the collection of arrear accounts. Such costs will be added to the capital amount of the debt.
7. Whilst legislation (currently under review), does not allow for the withholding of reports, suspension or expulsion of a student with a default account, the school is within its rights to take legal action against the Debtor and to refuse to re-enrol the student at the start of the next academic year. Pace text books cannot be issued if school fees are not paid in full.
8. In accordance with the Fee Agreement, one month's written notice of intention to withdraw the student from the school is required, alternatively one month's fee payment in lieu thereof.
9. A student who is withdrawn from the school in November will still incur the December fee, as the monthly school fee is calculated over a twelve month period.
10. Registration fees are non – refundable.
11. Non-South African citizens are required to pay, and to keep, their accounts in advance by one full term's fees.
12. In terms of the School's Fee Agreement Policy, parents and/or Debtors (i.e. person/s responsible for payment of accounts) consent to, and authorise the school to, at any time at the school's discretion, request and obtain information from any registered credit bureau information relevant to the parent/Debtor's credit profile.