



# Loreto College

## St. Stephen's Green

### SCHOOL FEE POLICY

#### **Introduction:**

Loreto College St. Stephen's Green is a fee charging secondary school for girls. This policy forms part of the admissions policy.

School fees will be reviewed prior to the forthcoming Academic Year, by the Finance Committee and the Board of Management. The Board of Management will decide on the fee amount and on any fee changes. Issues that need to be considered when setting the proposed Fee may include current and anticipated costs; cost management; planned capital expenditure; school ethos; economic conditions; school capacity; sinking funds and market conditions. The timely payment of school fee(s) when due is essential in maintaining appropriate control of finances and in planning for the school's future.

When parents send their daughters to Loreto College, they accept joint and several liability for any amounts due to the school and agree to pay the school fee(s) in accordance with the terms set out below.

The Board is aware that most parents will meet their obligations in this regard but are also conscious of some instances where fees are not paid. In the interests of fairness to those families who do pay promptly, by applying to send a student to Loreto College parents agree to adhere to this School Fee Policy.

#### **Registration Fees/Deposits:**

A non-refundable registration fee, to cover administration costs of €50, is required in respect of each student at the time of application for registration as a condition for acceptance of such application.

A deposit (€950) is payable on acceptance of a place in Loreto College St. Stephen's Green. The deposit is non-refundable and non-transferable and will be deducted from the first year's fee.

If a student needs to defer their place for a year, full fees must be paid on request for such deferral to secure their place.

## **Payment of Fees:**

There are two methods of payment available as follows:

1. **Bank Transfer:** Payment in full by the 31<sup>st</sup> August. See invoice for bank account details.
2. **Direct Debit:** Ten monthly instalments (September to June)

The school has introduced Direct debits for the 2023-2024 school year. It requires all parents to complete a Direct Debit Mandate before the start of the year and in the case of parents that have not before sent a student to Loreto College, on payment of the deposit on acceptance of a place in Loreto College St. Stephen's Green. This will not be activated if the fees have been paid in full before the commencement of the Autumn Term or alternative payment arrangements have been made with the Bursar and agreed by the Finance Committee of the Board.

Direct debit mandates will be rolled forward automatically each year unless instructed otherwise.

## **Interest Charged**

Interest may be charged at 1% per month on all overdue amounts unless a payment plan has been agreed in advance.

## **Allowances**

Families with three students or more at the school will receive a 10% discount on each student.

Secondary school staff members will receive a 30% discount on each student, while Junior school staff members with daughters in the secondary school will receive a 10% discount.

A family can only avail of one of the above allowances which is of most benefit to them.

## **Notice required where a pupil is withdrawn from the school:**

Where a student does not return for a school year, a place may not be filled, and the school may lose income. Accordingly, the school requires notice of a student not returning for the following school year by the preceding June 30th. No fee will be charged if notice is received by June 30th. Notice between July 1st and August 31st will incur 50% of the annual fee. Notice on or after 1st of September will incur the full fee.

## **Invoices / Statements**

Invoices are issued annually and contain a breakdown of the total fees being sought including details of the standard fee and any additions relating to Transition Year, Exam fees, yearbook, and parents' association. If requested by the parents in writing to the school, each parent/guardian will be separately issued with an invoice but the liability for any outstanding amounts remains joint and several.

### **Additional Charges:**

Our fees cover most costs but there are additional items the parents/guardians purchase such as digital devices, schoolbooks, uniform, and sports equipment. The extracurricular activities will be charged via Easy Payments and a notification will be sent to the parents'/guardians via the school app.

### **Planned Absence:**

Full fees are due during periods of absence from Loreto College.

### **Transition Year:**

#### **(a) Transition Year fee**

An extra fee is charged for students in Transition Year (TY) and will be included in the annual fee invoice. This fee covers most of the additional costs of attending TY such as TY modules, outings, speakers, guides, the Gaisce registration fee and the mandatory school tours. It does not cover certain other items such as optional school tours, individual examination fees or individual participating fees e.g., Model United Nations.

#### **(b) School fees**

In the case of students who choose to study elsewhere in Ireland or abroad for a portion of their Transition Year or any other year, school fees remain payable in full.

If parents notify the school by the end of June of the preceding year that the student(s) will not attend Transition Year for the full year, they are obliged to pay half of the current year's tuition fees by the 30<sup>th</sup> June of the preceding year to confirm 5<sup>th</sup> year attendance. On the student's enrolment in fifth year, this fee will be credited against the fees due for that year. If the student does not return to the school, the holding fee is not refundable.

### **Payment Acknowledgement / Receipts:**

Account statements will be emailed every month until all monies due are cleared. Receipts are issued as a matter of course for cash receipts, and as requested for other methods of payment.

### **Failed Payments:**

If a payment is returned by the bank a fee of €10 will be applied. This represents the charges incurred by the school.

### **Overdue Accounts - Arrears Management**

The Bursar will make all relevant information concerning cases of overdue/unpaid fees available to the Finance Committee and the Board of Management. The school has the right to offset payments received against any debt due in respect of any sibling that was, is or will be a pupil in the school.

In general, the collection of arrears will involve a robust and escalating collection system combined with a courteous and professional approach, with the aim of resolving instances of non-payment through discussion and negotiation.

In cases where the parent/guardian ignores school correspondence and/or fails to pay overdue or unpaid fees, the school will take all reasonable steps to collect overdue fees up to and including legal action. All Legal Fees incurred by the school in efforts to collect unpaid fees will be payable by the parents/guardians responsible for the unpaid fees.

Where fees have not been settled in full at the end of the Academic Year or there is no payment plan approved by the Finance Committee in place by that time, the student's place will automatically be forfeited for the next academic year.

Parents will be notified of such forfeiture. Unless otherwise advised in writing, notification issued to the student's last known home address or to one or more of the parents' email addresses on our records shall be considered sufficient notice to both parents/guardians. The Board of Management may reverse such forfeiture in its absolute discretion.

### **Special Circumstances:**

Where, due to unforeseen financial hardship, none of the parents/guardians of a student is in a financial position to pay the fees as they fall due, they should approach the school and provide such evidence of relevant facts and circumstances. The issue will be referred to the Finance Committee who will forward a recommendation to the Board of Management for consideration where appropriate.