

THE KINGSWOOD OXFORD SCHOOL, INC.
STUDENT BILLING POLICY

Statement of Policy

We hold all families responsible for the financial obligations agreed to upon the execution of the enrollment contract. We provide each family with a monthly statement detailing charges their child incurred during the previous month, and we grant each family a grace period in which to pay the bill. Families are expected to meet their financial obligations to the School in a timely manner, and understand that failure to do so may result in certain actions being taken or sanctions being invoked by the School.

Procedures

We aim to consistently enforce our billing and collection policy. To this end the following procedures will be employed.

- Monthly statements will be issued by Smart Tuition in accordance with the due date elected for your account. Payment is due on/or before the due date elected for your account
- Lack of receipt of a statement by a family does not relieve that family of their obligation to pay. Families should anticipate receipt of monthly statements and log into their Smart Tuition Account if one is not received.
- A finance charge of 1.0% will be assessed on accounts not received by the Smart Tuition on/or before the 10th day of the following month.
- The School reserves the right to withhold a re-enrollment contract if the current year account is not current at the time re-enrollment contracts are issued.
- The School reserves the right to withhold transcripts if an account is in arrears.
- The School reserves the right to modify its standard enrollment contract by 1.) Issuing the contract for a period less than a full academic year, or 2.) Requiring tuition or any other fees to be paid up-front, including student activity fees.
- The School reserves the right to first apply any money received for a student to an overdue balance on the Student Account.
- If a Student Account becomes 60 days past due, a letter will be sent to the parents under the signature of the billing officer.
- In the event that a family does not claim extenuating circumstances or simply does not communicate at all with the Business office and the student account becomes 90 days past due and the nearest natural break in classes is a mid-semester break, the family will be advised the account is in default and the student will not be permitted to attend classes or take exams after the next natural break until the account is paid in full.
- The School, may, at its discretion, refer any Student Account more than 90 days past due to an attorney or collection agency, the cost of which will be billed back to the family.
- Families claiming extenuating circumstances may request an extension from the Business Office, and the Business Office may, at its discretion, agree to deviations from this policy. Families who fail to meet the mutually agreed upon extended terms and do not contact the School in advance of this happening will not be offered further extensions and the account will be considered in default.
- Checks returned from any financial institution for any reason will be subject to a \$30.00 fee.

Failure to enforce any of these terms in the times specified does not waive our right of future enforcement