



# FAITH BAPTIST SCHOOLS

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COLLEGE PREPARATORY

2018 - 2019

## FINANCIAL POLICIES HANDBOOK

*Jude 1:3 Contend for the faith...*



## FAITH BAPTIST SCHOOLS

C O L L E G E P R E P A R A T O R Y

*FINANCIAL OFFICE*

November 30, 2017

Dear Parents:

We have prepared this Financial Policies Handbook to help you with various financial matters relating to your child's attendance at Faith Baptist Schools.

The handbook contains policies adopted by the School Board. The intent of this handbook is to collect in one location the policies and procedures that have emerged over time here at Faith Baptist. We hope that you will find this approach useful in answering any financial questions you may have.

If you do have questions regarding any financial matter, please contact our Financial Office. Our purpose is to ensure that your financial relationship with the school functions as smoothly as possible.

We look forward to working with you and your family throughout the year.

Sincerely,

Jason Fry  
Director of Finance & Operations  
818.340.6131

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## SECTION 1 – TUITION

	ANNUAL TUITION	TEXTBOOK & RENTAL BOOK FEE	MONTHLY PAYMENT <i>Aug 2018-May 2019</i>
<b>Pre-Kindergarten: K2</b>			
Extended Day – 7am – 6pm	\$ 7,000		\$ 700
Full Day – 8am – 3pm	\$ 6,500		\$ 650
Half Day – 8am – 12pm	\$ 4,750		\$ 475
<i>K2 Multi-Student Discount is <u>10%</u> for Extended and Full Day only</i>			
<b>Pre-Kindergarten: K3-K4</b>			
First in Family	\$ 7,080	\$180	\$ 726
Second in Family*	\$ 6,160	\$180	\$ 634
Third in Family*	\$ 5,640	\$180	\$ 582
Fourth or more in Family*	\$ 5,120	\$180	\$ 530
<b>Kindergarten: K5</b>			
First in Family	\$ 6,540	\$350	\$ 689
Second in Family*	\$ 5,560	\$350	\$ 591
Third in Family*	\$ 5,020	\$350	\$ 537
Fourth or more in Family*	\$ 4,490	\$350	\$ 484
<b>Elementary School: 1<sup>st</sup> – 6<sup>th</sup> Grades</b>			
First in Family	\$ 6,600	\$350	\$ 695
Second in Family*	\$ 5,610	\$350	\$ 596
Third in Family*	\$ 5,070	\$350	\$ 542
Fourth or more in Family*	\$ 4,530	\$350	\$ 488
<b>Junior High School: 7<sup>th</sup> – 8<sup>th</sup> Grades</b>			
First in Family	\$ 6,780	\$350	\$ 713
Second in Family*	\$ 5,840	\$350	\$ 619
Third in Family*	\$ 5,250	\$350	\$ 560
Fourth or more in Family*	\$ 4,710	\$350	\$ 506
<b>High School: 9<sup>th</sup> – 12<sup>th</sup> Grades</b>			
First in Family	\$ 6,860	\$350 FT FBS Student**	\$ 721
Second in Family*	\$ 5,880	\$350 FT FBS Student**	\$ 623
Third in Family*	\$ 5,340	\$350 FT FBS Student**	\$ 569
Fourth or more in Family*	\$ 4,700	\$350 FT FBS Student**	\$ 505
<b>After School Enrichment Courses</b>	Dependent upon course requirements		
<b>On campus College courses (10th-12th Grades only)</b>	Dependent upon course selection		

\*Subject to discount policies

\*\*9th-12th grade full-time Faith Baptist student not taking college courses

Textbook & Rental Book Fee is a flat rate and cannot be adjusted, discounted, or prorated.

## SECTION 2 – FEES & OTHER CHARGES

<b>College Textbooks</b>	Per course requirements
<b>Bus Transportation Fee</b>	Registration Fee: \$25.00 per family One Way: \$85.00 per family, per month (up to two riders) Round Trip: \$110.00 per family, per month (up to two riders) Additional Riders: \$10.00 per month, per rider
<b>Music/Choir Lessons</b>	Per separate contract
<b>Field Trips, Student Events, Lunch, Supplies, etc.</b>	Various, per schedule of events
<b>Late Day Care Pickup (after 6:00 PM)</b>	\$2.00 per minute, per student
<b>Late Payment Fee</b>	\$30.00
<b>Returned/Rejected Payment Fee</b>	\$30.00
<b>Credit Card Processing</b>	2.99% (subject to change)

**Please note: This list is not exhaustive, and may not represent every possible charge.**

## SECTION 3 – AWARDS, DISCOUNTS, & CREDITS

*These discounts and awards are only applicable to the academic school year and are not eligible for summer school or summer programs.*

	<b>CRITERIA</b>	<b>AWARD</b>
<b>Founders Award</b>	Must have received the Founders Award from either the 6th or 9th grade graduation ceremony. The award is applied only to the 7th or 10th grade academic year respectively.	100% Tuition
<b>Pastoral Discount</b>	Must be a <b>full-time senior pastor with a single source of income from ministry</b> . A Pastoral Discount Application must be submitted with required documentation no later than July 1 for the upcoming school year. The application and supporting documentation will be reviewed by our Financial Office.	50% Tuition
<b>Sandra Torigian Award</b>	Must have received the Sandra Torigian Award from either the 6th or 9th grade graduation ceremony.	50% Tuition
<b>Alumni Discount</b>	Must be a Faith Baptist 12th grade student graduate and a member of the Faith Baptist Schools Alumni Association.	15% Tuition
<b>Pay-In-Full Discount</b>	Full Tuition payment must be paid in full no later than August 1 of the current school year.	5% Tuition
<b>Multi-Student Discount</b>	Siblings must be dependents of the same household. The Tuition Schedule represents the discount amount off the First in Family tuition rate.	See Tuition Schedule
<b>Early Registration Discount</b>	New FBS students must submit the Application prior to midnight, April 10, 2018. Returning FBS families must submit the Enrollment Contract prior to midnight, April 10, 2018.	\$75.00
<b>Re-Enrollment Credit</b>	Returning FBS families must submit the Enrollment Contract prior to midnight, April 10, 2018. Discount is applied to the January 2019 invoice.	\$100 Credit
<b>Referral Credit</b>	See <a href="http://myfbs.org/referral-program">http://myfbs.org/referral-program</a> for program and award details.	

## SECTION 3 – AWARDS, DISCOUNTS, & CREDITS (CONTINUED)

### *Discount Policy*

Accounts may not receive multiple discounts except for the Pay-In-Full Discount. The greatest discount will be applied to the family account as appropriate. (Not applicable to Credits.)

*Example: An alumnus enrolls a 3<sup>rd</sup> grade and K3 student into FBS. Full tuition for both children totals \$13,680. The 15% Alumni Discount is greater than the Multi-Student Discount of \$920. Therefore, this family would receive only the Alumni Discount. The family could also receive the 5% Pay-In-Full Discount if paid in full by the deadline.*

## SECTION 4 – ENROLLMENT CONTRACT

This Student Enrollment Contract is a legally binding contract between the School and the Family for enrollment at Faith Baptist Schools. Faith Baptist Schools has waiting lists in many grades. Our priority is to serve families currently in the School first. However, because the School must make a forecast about issues such as attrition and the number of students who accept our offer of admission, we have adopted a “first come – first served” policy.

### **Returning Families:**

Must submit the e-signed Enrollment Contract no later than **January 12, 2018** to guarantee the seat.

If the contract is not returned to the school by January 12, 2018, the Student’s space may be offered to another applicant. The Enrollment Contract becomes effective when the School’s Financial Office receives the e-signed Contract and is accepted by the Principal of the School.

The \$375 Re-Enrollment Fee, less discount if applicable, will be processed upon submitting the Enrollment Contract. The Enrollment Fee is non-refundable.

### **New Families:**

The \$375 Application Fee, less discount if applicable, will be processed upon submitting the enrollment application. The Application Fee is non-refundable.

The Enrollment Contract will be made available to all new families on January 12, 2018. Enrollment Contracts will be issued to students who have met the entrance requirements and have been accepted into FBS. The Enrollment Contracts must be submitted to secure a seat. Space is limited and therefore assigned on a first-come, first served basis.

### **Enrollment Contract – Cancellation (Withdrawal)**

The school must be notified in writing no later than **July 31**, for the cancellation of the Contract and its obligations. A Withdrawal Form must be sent to the Principal of the School with a copy to the Financial Office specifically stating the intent to withdraw the student.

For students withdrawing after August 1, (tuition is pro-rated on a daily basis and a withdrawal fee of 10% of the annual contract is added to the account.) Any eligible refund is first subject to deduction of outstanding balances. **Report card(s) and diploma(s) are released AFTER financial obligations are paid in full.**

**There are no exceptions to this cancellation policy.**

## SECTION 4 – ENROLLMENT CONTRACT (CONTINUED)

By signing the Enrollment Contract, you agree to accept all applicable conditions as outlined in this handbook.

Students placed on the Waiting List may request a refund of the Application/Enrollment Fee before the following deadline schedule. Once the Application/Enrollment Fee is refunded, the student will be removed from the Waiting List.

**K3 – K5:** An Application/Enrollment Fee refund request must be submitted prior to **the last day of the 1<sup>st</sup> Quarter**. Students may remain on the Waiting List until **February 1**. Students will be removed from the Waiting List after February 1.

**1<sup>st</sup> – 8<sup>th</sup>:** An Application/Enrollment Fee refund request must be submitted prior to **the last day of the 1<sup>st</sup> Quarter**. Students remaining on the Waiting List after the last day of the 1<sup>st</sup> Quarter will need to wait for an open seat starting the 2<sup>nd</sup> Semester. Students will be removed from the Waiting List after the 9<sup>th</sup> week of the 3<sup>rd</sup> Quarter.

**9<sup>th</sup> – 12<sup>th</sup>:** An Application/Enrollment Fee refund request must be submitted prior to **last day of the 5<sup>th</sup> academic week of the 1<sup>st</sup> Quarter**. Students remaining on the Waiting List after last day of the 5<sup>th</sup> academic week of the 1<sup>st</sup> Quarter will need to wait for an open seat starting the 2<sup>nd</sup> Semester. Students will be removed from the Waiting List after the 5<sup>th</sup> academic week of the 3<sup>rd</sup> Quarter.

Students placed on the Waiting List for the 2<sup>nd</sup> Semester are not eligible for an Application/Enrollment Fee refund.

## SECTION 5 – PAYMENT OF TUITION TERMS

The individual signing the Enrollment Contract is solely responsible for payment of tuition, fees, and all incidental charges. The School will not attempt to collect payment from any other source. Faith Baptist Schools does not accept payment from government or any other agencies.

Tuition statements/invoices will be e-mailed approximately ten (10) days before the due date. *(Please note: Tuition payment does not fluctuate with holiday seasons, student absenteeism, or emergency school closures.)*

### Method of Payment

All obligations are payable by ACH (eCheck) or credit / debit card.

There are two (2) payment plans available: annual and monthly

**Annual Plan** – Payment must be received by August 1, 2018 to be eligible for the 5% Pay-In Full Discount.

**Monthly Plan** (10 Months) – Tuition due in ten (10) installments beginning August 2018 and ending May 2019. Payments are due the **1st of each month**. All tuition charges must be paid by May 1, 2019.

**Grace Period** – Payments must be made by the 15th of each month. Payments not received by midnight of the 15th will incur a \$30.00 Late Payment Fee. Students will be subject to attendance interruption if the monthly balance is not brought current by the last day of the current month.

**Automatic Payment** – Payments will be automatically drafted using eCheck or credit/debit card at 4:00 PM on the **15th of each month**. Parents can set up their auto payment details in the parent portal. If the payment date falls on a holiday or weekend, the debit will be processed on the first business day thereafter.

## SECTION 5 – PAYMENT OF TUITION TERMS (CONTINUED)

**Manual Payment** – Payments not set up for automatic payments must be paid through the parent portal prior to the 15th of each month.

### **Divorced, Widowed or Separated Spouses**

Divorced, widowed and separated spouses are both responsible for the cost of educating their child/children at Faith Baptist Schools.

### **Delinquent Accounts**

Students of families having delinquent accounts may be suspended from School and extracurricular activities or asked to withdraw from the School.

Accounts will be moved to delinquent status if not paid each month within the grace period. A \$30.00 late fee will be added to all accounts with an unpaid balance of the selected due date. If the account remains delinquent as of the last day of the month, the student(s) will be required to stay out of school until the account is made current. If the Student(s) remains out of school for ten (10) days, the Student(s) will be administratively withdrawn from Faith Baptist Schools. A one hundred-dollar (\$100) Re-instatement Fee will be charged to each student's account in order to return after being held out of school due to delinquent status. If the Student(s) does not return after the 10<sup>th</sup> day, collection procedures will be initiated.

### **Collection Costs**

Accounts that are referred to collections will incur additional charges equal to the cost of collection (including agency and attorney fees and court costs incurred and permitted by the laws governing these transactions) should such collection costs be necessary in the event of default of payment in any amount due.

## SECTION 6 – LATE ENROLLMENT

### **Policy Regarding Charges for Students Who Enter After the Start of School During the 1<sup>st</sup> Semester.**

#### **K3 – K5:**

Enrolled between the first day of school and **the last day of the 1<sup>st</sup> Quarter:**

- Prorated annual tuition based on 1/10<sup>th</sup> the annual tuition rate for the number of months remaining in the school year.

*Example: A K3 student is enrolled on December 5. The amount due is \$4,248 (\$708 payable each month December through May).*

## SECTION 6 – LATE ENROLLMENT (CONTINUED)

### **1st – 8<sup>th</sup> Grades:**

Enrolled between the first day of school and September 30:

- Full Tuition Rate and may be paid in full. (Not eligible for Pay-In Full Discount)

Enrolled between October 1 and **the last day of the 1<sup>st</sup> Quarter:**

- The 9/10ths of the annual tuition rate may be paid in equal installments by the number of months remaining in the school year. The current month's tuition amount must be paid for the child(ren) to start school.

*Example: A 5<sup>th</sup> grade student is enrolled on October 15. The 9/10ths annual tuition amount of \$5,940 is due and the family elects to pay in eight (8) equal monthly installments of \$742.50. The first installment of \$742.50 must be paid prior to the child attending class.*

Cannot enroll after **the last day of the 1<sup>st</sup> Quarter** for the 1<sup>st</sup> Semester.

### **9<sup>th</sup> – 12<sup>th</sup> Grades:**

Enrolled between the first day of school and September 30:

- Full Tuition Rate and may be paid in full. (Not eligible for Pay-In Full Discount)

Enrolled between October 1 and **last day of the 5<sup>th</sup> academic week of the 1<sup>st</sup> Quarter:**

- The 9/10ths of the annual tuition rate may be paid in equal installments by the number of months remaining in the school year. The current month's tuition amount must be paid for the child(ren) to start school.

*Example: A 10<sup>th</sup> grade student is enrolled on October 5. The 9/10ths annual tuition amount of \$6,174 is due and the family elects to pay in eight (8) equal monthly installments of \$771.75. The first installment of \$771.75 must be paid prior to the child attending class.*

Cannot enroll after **last day of the 5<sup>th</sup> academic week of the 1<sup>st</sup> Quarter** for the 1<sup>st</sup> Semester.

### **Policy Regarding Charges for Students Who Enter During the 2<sup>nd</sup> Semester.**

#### **K3 – K5: (may not enroll after February 1)**

Enrolled between the first day of the 2<sup>nd</sup> Semester and February 1:

- One half the annual tuition rate

## SECTION 6 – LATE ENROLLMENT (CONTINUED)

### **1<sup>st</sup> – 8<sup>th</sup> Grades: (may not enroll after the last day of the 9<sup>th</sup> academic week of the 3<sup>rd</sup> Quarter)**

Enrolled between the first day of the 2<sup>nd</sup> Semester and the January 31:

- One half the annual tuition rate.

Enrolled between the February 1 and the last day of the 9<sup>th</sup> academic week of the 3<sup>rd</sup> Quarter:

- The 4/10ths of the annual tuition rate may be paid in equal installments by the number of months remaining in the school year. The current month's tuition amount must be paid for the child(ren) to start school.

### **9<sup>th</sup> – 12<sup>th</sup> Grades: (may not enroll after the last day of the 5<sup>th</sup> academic week of the 3<sup>rd</sup> Quarter)**

Enrolled between the first day of the 2<sup>nd</sup> Semester and the January 31:

- One half the annual tuition rate

Enrolled between the February 1 and the last day of the 5<sup>th</sup> academic week of the 3<sup>rd</sup> Quarter:

- The 4/10ths of the annual tuition rate may be paid in equal installments by the number of months remaining in the school year. The current month's tuition amount must be paid for the child(ren) to start school.

## SECTION 7 – FINANCIAL AID

Financial assistance is offered on a semester basis only and is granted on the grounds of the family's financial need; the student's ability, behavior, and character; the school's availability of funds; and the applicant's payment history and accuracy, completeness, and promptness in filling out the Financial Aid Application. All decisions are subject to the School Board's approval.

Forms to request financial assistance are available upon request in the Financial & Administration Office after May 15 for the upcoming academic year. Completed applications with supporting documentation must be submitted no later than June 1 for aid consideration for the fall semester and by December 1 for aid consideration for the spring semester. All applicants must meet with the Financial Aid Committee.

The financial aid awarded is for certain months within one semester. Applicants must reapply each semester. Failure to comply with financial aid deadlines will automatically disqualify the student from receiving aid. Misrepresentation or failure to disclose completely all information will result in the loss of financial aid.

For a family to receive assistance, both parents must be working full time or actively seeking full-time employment. Applicants who have been laid off from their position of employment must also submit proof of their job search.

### **Financial Aid Limitations**

Financial aid is not available for students entering the K3 and K4 programs or for students entering a grade level that currently has a waiting list.

## SECTION 7 – FINANCIAL AID (CONTINUED)

Financial aid is not available to students in grades nine through twelve; however, the school does offer a work assistance program. Students who wish to participate in work assistance must have earned at least a “C” average on their report card the semester prior to working and must maintain at least a “C” average while employed. Additionally, a student on work assistance must not have earned more than 30 demerits during the semester prior to their employment or at any time during their employment. If you wish for your child to participate in work assistance, please complete the Financial Aid Application. Students on work assistance typically earn \$200 to \$300 per month, depending upon how many hours they work.

Any applicant who is granted financial assistance will not receive more than a quarter of the tuition and must pay his portion of the tuition by the due date of each month to avoid losing his financial assistance. All applicants must pay the registration fees and book fees.

Music lessons and choral programs are not available to students who are receiving financial aid.



# FAITH BAPTIST SCHOOLS

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