

## **BOLTON SCHOOL**

### **PAYMENT OF FEES BY DIRECT DEBIT**

The School requires parents to pay tuition fees, coach fares and music tuition fees by direct debit.

#### **1) Termly**

The bank accounts of parents who wish to pay on a termly basis will be debited on the first day of each term at no extra charge. Parents are thus relieved of the problem of writing cheques, and of ensuring that cheques and counterfoils reach School safely and promptly.

#### **2) Monthly**

The bank accounts of parents who wish to pay on a monthly basis will be debited in twelve instalments on either the 3rd or the 16th of each month from September to August inclusive. Where pupils leave School in July, payments will continue until the August debit has been collected.

A charge of 3% of the total bill is made to compensate the School for the loss of interest incurred as a result of the delayed payment and for administration costs.

Parents will receive termly accounts setting out the amounts payable over the period of that term.

The following example shows the calculation for typical pupils in the Upper and Lower Schools (fees as for 2005/2006):

	<i>Upper</i>	<i>Lower</i>
School fees for the year	£7,833.00	£5,877.00
Direct debit charge	£234.99	£176.31
Total charge	£8,067.99	£6,053.31
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Monthly instalment x 12	£672.34	£504.45

One direct debit authority will normally cover all children in one family, and will continue until the last child leaves School. Any alterations during a term in respect of starting/cancellation of music or coach charges will normally be carried forward to the following term unless a pupil is leaving. Please note that the School is licensed to offer consumer credit by the Office of Fair Trading.

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### **PAYMENT OF FEES**

#### **1) Terms of Payment**

**Fee bills are payable on or before the first day of each term**, except where other approved arrangements for payment have been made.

#### **2) Penalty for Non-Payment**

**A penalty fee of 1.5% per month may be charged**, at the discretion of the Governors, on any balance outstanding one month after the due date of payment.

#### **3) Treatment of Fee Debts**

The School very much appreciates the co-operation of the vast majority of parents who pay their fees promptly. In fairness to them, the Governors have instituted a tough policy towards those who do not pay on time, involving legal action and suspension of pupils where necessary.

**Where parents are experiencing genuine financial problems, it is therefore essential that they make contact with the Senior Bursar, or with the Headmaster or Headmistress, as soon as possible**, so that we avoid having to implement our credit control process, and more importantly so that we can see whether there are any possibilities of offering financial assistance. The School can call upon the resources of various funds, but inevitably these are limited. The requirements of the Foundation Grant Scheme mean that the Governors are unlikely to be able to offer assistance beyond the short term in future years.

#### **4) Payment Methods**

**4.1 Direct Debit** on the first day of each term – see overleaf for details.

**4.2 Direct Debit** on a monthly basis – see overleaf for details.

**4.3 Fees in Advance** – see attached document for details of discounts and terms applicable to the Scheme.