



Financial Handbook

Re-Registration

2007/2008

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CANADIAN MONTESSORI ACADEMY (CMA)

FINANCIAL HANDBOOK 2007-2008

Canadian Montessori Academy is the premier Montessori school in the Ottawa area. We are both a Montessori school for children and the only internationally accredited Montessori Teaching institution in Eastern Ontario and Western Quebec. As a teaching institution we are current with the up-to-date research relating to child development and Montessori teaching practices. All this leads to a quality early learning in a stimulating, challenging, loving and nurturing environment for your children. As an independent school CMA does not receive the federal and provincial funding that public and Catholic schools receive. Instead CMA relies on tuition fees donations and other revenue sources. This handbook is designed to help you plan for the financial requirements of sending your child or children to Canadian Montessori Academy. Please contact the Business Office for assistance, should you have any questions. Tuition and other fees may be paid by cheque, cash money order or bank draft. The school does not accept credit card payments.

On an annual basis the acceptance of the Rules and Regulations of Canadian Montessori Academy is a condition of enrolment. Hence please sign at the space provided on the last page of this Financial Handbook, and return the last page to CMA to confirm your acceptance.

1. SCHEDULE OF FEES AND FINANCIAL ARRANGEMENTS

To plan the operating budget, CMA must establish fees and make contractual commitments in advance of the academic year. Therefore, when a student is registered it is understood that a place is reserved for the entire school year and parents or guardians are responsible for all fees.

Application Fee (non-refundable) **\$100.00**

There is an initial Application Fee, which is designed to cover the costs of processing the application. The application fee must accompany the application form. The application fee is non-refundable.

Tuition Fee

The tuition fee is made up of two parts: the initial installment which is non-refundable and the balance fees, a part of which may be refundable as set out at schedule D. The total fees include the costs of registration / re-registration processes, meetings, assessments (where applicable), transcripts (where applicable), references (where applicable) leading to the acceptance of the student at the school each academic year. Tuition fees include the yearbook, the admission to school concerts and to most other school events.

Initial Installment (non-refundable) **\$ 1,300.00 (see Schedule 'A')**

The Initial installment is due with registration. This fee is nonrefundable unless CMA does not accept the application for admission.

Balance Fees

All fees are for the school year only and do not include school holidays, such as March Break and Summer vacation, PD Days, public holidays, early closings, snow days or weekends. CMA offers three tuition payment plans shown on the next page, for the convenience of parents.

Security Deposit

The security deposit of \$500 applies to all new students. It is due at registration. Once enrolled, CMA without payment of interest, will hold the amount for as long as the student remains at the school.

When the student leaves CMA, the deposit is credited against outstanding fees or charges and the balance is

returned to the person who paid the original deposit. Deposit refunds for graduating students are issued in late August to ensure that all charges have been made to the account. If the student has a sibling at the school, any credit balance will be transferred to the sibling's account. Parents often choose to donate their deposit refund to the school up on graduation.

Sibling Discounts

The school offers a 10% sibling discount on the fees (computed on all tuition fees except the Application Fee). CMA offers a 25% sibling discount for each of the third, and subsequent children who concurrently attend Canadian Montessori Academy, provided the children attend CMA over the whole school year. These discounts exist to encourage you to have all your children attend the Canadian Montessori Academy. Please note that if a child is withdrawn for any reason and receives a refund in accordance with **Schedule D**, then, all sibling discounts and registration incentives provided to the family will be computed and deducted from any refundable amount due to the parent as a result of the withdrawal of the student. CMA staff are not eligible for these sibling discounts and other promotions offered to parents, because CMA staff receive more attractive terms for their children attending CMA.

2. TUITION FEE PAYMENT PLANS 2007-2008

CMA offers three tuition payment plans shown below, for the convenience of parents.

Three tuition payment plans:

- A. **One Payment Plan:** The fee for tuition is due in full by December 22, 2006.
- B. **Four Payment Plan:** The fee for tuition is by four post-dated cheques of equal instalments on 22 December, 2006; Feb 1, 2007; March 1, 2007 and Apr 1, 2007.
- C. **Instalments Payment Plan:** After the payment of the Application fee and the initial Instalment, the balance fee may be divided into eight (or fewer) post-dated cheques of equal instalments payable on the first of every month beginning January 02, 2007 or 1 February 2007, as explained in the re-registration packages.

Tuition Fee Payment Schedule

Parents who choose plans B or C above, must provide post-dated cheques to meet the full tuition fee. These must be provided to the Business Office at the time of re-registration. They are due and payable as specified in the Enrolment Contract and as set out in the Tuition Agreement Schedule A. We do not accept payment by credit card because of the large commissions payable on credit cards.

Extended Full Day

The "Extended Full Day" fees include fees for extended care, from 7:30 am to 5:30 pm. Compared with the casual extended care charges, the annual charge for Full Day Extended is deeply discounted. In the event of a change from Full Day Extended to Full Day during the year, any refund would be computed as follows: the extended care fee minus hourly casual extended care rate times 2.75 for the total school days up to the time of cancellation.(2.75 hours of extended care each day). Any residue would be refunded. Any shortfall would be forgiven. Unless the refund is requested early in the school year, there is unlikely to be a credit.

Casual Extended Care

Casual extended care charges are \$8.00 per hour or part thereof for Primary, Elementary and Middle School children and \$10 per hour or part thereof for Infants and Toddlers. Casual Extended Care charges are further explained at page 2 of the registration package.

Late pick-up

Late pick-up after 5:30 p.m. and before 5:45 results in a \$15.00 charge and after 5:45 the charge is \$25.00 for every ten minutes or part thereof. We encourage all parents to pick up their children before 5:30 p.m. because it is both unfair by your child/children and by the staff who care for your children.

Clothing

All students, with the exception of infants, must wear the full CMA uniform to school every day. The cost of uniforms is not part of the tuition or ancillary fees, and are to be supplied by the parents or guardians. The Elementary students have a formal uniform (which includes the school tie) to be worn on special occasions and from October to April one day a week- usually on Monday. Socks, tights and other accessories should be matching navy or white. Please check with the office or your child's teacher, should you have any questions. Uniform order forms are available through the CMA office.

Since uniforms must be pre-ordered from a commercial supplier, your orders are required by the office on or before the following dates:

January 16, 2007

July 22, 2007 (for September 2007)

3. PAYMENT OF TUITION FEES AND PERSONAL CHARGES

School fees become due and payable as specified in the Enrolment Contract, Schedule 'A' on First day of each month .

- a) Interest, at the rate of 1.5% per month, or part thereof will be charged on overdue accounts.
- b) Any student whose account has not been paid by the required date may not:
 - i) be permitted to attend the School, and
 - ii) be permitted to receive any evaluations or transcripts from the school.
- c) Any student whose account has not been paid up promptly may not be permitted to remain at the School. However, the parents or guardians shall remain liable for the payment of the annual tuition fees outlined in Schedule A.
- d) Foreign students are required to pay the full year's fees on admission. CMA will issue acceptance letters to support their application for a student visa. Foreign students may make their tuition payments by bank transfer to the credit of Canadian Montessori Academy. Please contact us for banking details.

4. RESPONSIBILITY FOR FULL PAYMENT OF FEES

As places in the school are offered for the full duration of school year, parents are responsible for payment of fees in full. Withdrawals prior to or during the school year are subject to withdrawal fees (See Section 5 and 6 below). Canadian Montessori Academy reserves the right to suspend or dismiss any student whose behaviour or cooperation is, in the opinion of the Principal, detrimental to the standards of the School. CMA may also exercise this right if, in the opinion of the Principal, the behavior of a parent or guardian is detrimental to the standards of the School. On an annual basis the acceptance of the Rules and Regulations of Canadian Montessori Academy is a condition of enrolment. In the event of the student's suspension, dismissal, withdrawal or absence from the School for any reason, the parents or guardians shall be liable for payment of the fees. It is intended that the obligation to pay the annual fees for the entire academic year

shall be unconditional, subject only to the stated cancellation and withdrawal policies set out at schedule D.

5. NSF CHARGES

Any cheque returned to CMA as “Non-Sufficient-Funds” or for any other reason not directly arising out of any action by CMA, will be subject to an NSF Cheque Charge of \$30.00 (and could result in loss of chequing privileges). Requests to delay the deposit of a cheque beyond the due date will also attract a \$35.00 administration charge each time. Any such requests to delay deposit must be received in writing, at least 48 hours before the deposit date.

6. WITHDRAWALS

When a student is enrolled, it is intended that the place be reserved for the full year unless arrangements have been made in advance in writing, with the Principal. Accordingly, parents are liable for full tuition fees and if, in unforeseen circumstances, a withdrawal must be made. A table of refundable and non-refundable amounts is shown at Schedule “D”, Refundable Amounts Schedule.

Once accepted, a child may be withdrawn with written notice. Please Note that if the notice of withdrawal is received after April 1, 2007, CMA will refund the fees, based on the table of refundable and non-refundable amounts is shown at Schedule “D”.

A withdrawal request must be received by the school in writing and signed by both parents. This notice will be considered effective at the end of the month in which the notice is received. The withdrawal procedure includes a meeting between the parents and the Principal to discuss matters relating to the withdrawal including the transitioning of the child to a different environment.

Refund cheques are processed thirty days after the deemed termination date.

7. TERMINATION, CANCELLATION OR REPUDIATION OF THE CONTRACT

In the event that either party wishes to cancel, repudiate or terminate this contract, other than as otherwise stated herein, then, it is understood and accepted that any refunds or reimbursements arising as a result of the termination, repudiation or cancellation of this contract shall only be made in accordance with Schedule ‘D’ as applicable. And further, any damages shall be limited to the refundable amounts as set out in Schedule ‘D’ as applicable.

8. TUITION REFUND INSURANCE PLAN

We recognize that the regulations concerning responsibility for payment may cause hardship in some circumstances. There are a few insurance plans that cover the liability of parents or guardians for school fees in the event of a student’s prolonged absence, dismissal or withdrawal. CMA is looking into an optional tuition refund plan offered through insurance companies. If you are interested, please contact our business office.

9. MEDICAL REQUIREMENTS AND HOSPITAL INSURANCE

Under Ontario Law, all students are required to have the appropriate immunizations prior to entering the school. The Medical Officer of Health is required to enforce this regulation. By law, all students must satisfy this requirement. (Copies of these forms are enclosed.) All students must have health insurance coverage provided by Ontario Hospital Insurance Plan, another provincial health insurance plan or the equivalent thereof. Students who do not have coverage must provide satisfactory evidence of alternative insurance.

10. PERSONAL PROPERTY

CMA cannot accept responsibility for loss or damage to a student's personal property. Parents are responsible for students' personal belongings, including clothing, lunch boxes, musical instruments etc. We advise that students not bring valuables to school. Please mark your child's name on initials on all his/her belongings for ease of identification.

11. PERSONAL PROPERTY INSURANCE

CMA cannot accept responsibility for loss or damage to a student's personal property. Parents should ensure that students' personal belongings, including computers, musical instruments and bicycles, are insured while at school.

12. INTERNATIONAL STUDENTS

All non-Canadian students must have a valid student visa before entering school. This is a requirement of the Government of Canada. Certain exemptions are available for children of foreign diplomats and United Nations staff serving in Canada.

13. INCOME TAX INFORMATION

The School issues tax receipts, as allowed by Revenue Canada, to provide tax relief to parents/guardians. These receipts are issued in late February. Income tax legislation is subject to change and the information provided here is for information purposes only.

Child Care Expenses

Receipts for child-care expenses for children up to the age of 16 years are issued to parents for the portion of the tuition fees that relate to child care. In the case of Elementary & Middle school students, this applies to lunchtime, recess and extended care. Child-care expense receipts are automatically issued to all parents. It is emphasized that it is the responsibility of the parent to establish eligibility for this deduction. Parents can confirm their eligibility by contacting their District Taxation Office for a copy of the Revenue Canada Taxation Pamphlet "Child Care Expenses".

Currently, tuition fees (the portion of Elementary & Middle school Fees relating to education) are **not deductible** for income tax purposes. Please contact the Business Office, if you need any further information.

14. PERSONAL INFORMATION PROTECTION AND ELECTRONIC DOCUMENTS ACT

CMA is accountable for the personal information collected in the process of educating students. Consent is obtained in the annual enrollment contract and specifically when needed. Information is disclosed to CMA employees only as appropriate and with consent. Accuracy, retention, safeguards and individual access are ensured as required by law.

15. Bequests

Alumni, friends and parents may wish to include CMA in their estate planning. Further information may be obtained from the Business Office. (613-727-9427 X 111)

Please sign and return this page with the Application package.

On an annual basis the acceptance of the Rules and Regulations of Canadian Montessori Academy is a condition of enrolment. Please sign in the space provided below to indicate your acceptance of the Rules and Regulations of Canadian Montessori Academy as set out in the Financial Handbook.

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Signed Parents or Guardians

I/We have read, understood and agree to abide by the rules and regulations of Canadian Montessori Academy as set out in the Financial Handbook.