



## Rivendell School Tuition Policy

Tuition makes up approximately 90% of the Rivendell School's yearly budgeted income. Rivendell does not have an endowment nor does it maintain excessive cash reserves. Rivendell School strives to keep tuition as low as possible and relies on timely tuition payments to meet its financial obligations.

### **Tuition**

Tuition rates are established by the Board of Trustees prior to the beginning of reenrollment for the following School year.

### **Tuition Payments**

All families are expected to pay their tuition on time. On-time tuition is defined as follows: Tuition is paid in 10 monthly installments with one tenth (1/10) of the total annual tuition due each month. Tuition payments are due on the 1<sup>st</sup> of each month beginning July 1 prior to the start of school and ending April 1 of the school year. Payments received after the 10<sup>th</sup> of the month will be charged an additional \$25 late fee, which may be waived at the discretion of the Finance Committee chairman.

### **Delinquent Tuition**

Overdue accounts will be brought to the attention of the board member assigned to oversee tuition arrears by the accounting staff. The arrears board member will contact families as needed to discuss individual situations, ascertain whether or not scholarship help is warranted, and develop a plan to facilitate payment. Any tuition in danger of not being received in full by the end of the school year (June 30<sup>th</sup>) will be reported to the Finance Committee and full board.

### **Early Withdrawal from School**

Families who must withdraw after the beginning of the school year (July 1) will be required to pay tuition until another student has been found to enter Rivendell.

### **Mid-Year Entry into School**

Families entering Rivendell mid year will pay 1/10 of the tuition times the number of months left in the school year through June. If a family starts after the 15<sup>th</sup> of the month, the tuition amount will be calculated beginning with the subsequent month.