

St. Malachy School Tuition Policy (updated 02-21-2024)

Published Tuition Rates for 2024-2025 are below and can be subject to change.

2024-2025	Daily	Weekly	Monthly	Yearly
Catholic				
1 Child	\$14.21	\$99.72	\$432.13	\$5,185.52
2 Children	\$22.02	\$154.57	\$669.80	\$8,037.56
3 or more Children	\$29.83	\$209.42	\$907.47	\$10,889.59
Non-Catholic				
1 Child	\$17.58	\$123.41	\$534.77	\$6,417.23
2 Children	\$27.25	\$191.28	\$828.89	\$9,946.71
3 or more	\$36.92	\$259.16	\$1,123.02	\$13,476.19

Tuition Payment

The Education Commission has adopted the following tuition payment policy for the 2024-2025 academic term. As you can see, the monthly tuition amount is highlighted in order to show how affordable tuition is in comparison to other bills you pay monthly. **All families must pay their tuition by automatic payment through FACTS Management.**

The following payment plans are available:

1. **Full payment** - Due by July 1st. **FACTS will charge a onetime fee of \$5.00 for this plan**
2. **Payment by Semester** - the first half of tuition is due by July 1, 2024 and the second installment due January 1, 2025. **FACTS will charge a onetime fee of \$15.00 service fee for this plan.**
3. **2 Payments per month** - (24 payments starting July 2024) Payments will be withdrawn on the 1st and 15th of the month. **FACTS will charge a onetime fee of \$50.00 service fee for this plan.**
4. **Monthly** - (12 payments starting July 2024) Payment will be withdrawn on the 1st of the month. **FACTS will charge a onetime fee of \$50.00 service fee for this plan.**
5. **Weekly** – (52 Payments starting July 1, 2024) Payments will be withdrawn on Tuesdays. **FACTS will charge a onetime fee of \$50.00 service fee for this plan.**

Other Service Fees

1. A 2.95% FACTS transaction fee for each credit card payment.
2. An optional "Peace of Mind" fee of \$22.50 per school year to cover the death of the FACTS tuition plan owner or their legal spouse. (added to application fee)
3. Late payment fee of \$30.00 (see Late Payments)

Late Payments

Payment Plan — Tuition is automatically deducted from your account according to your selected payment plan. If a family misses a payment due to insufficient funds, a \$30.00 late fee will be assessed by FACTS. An additional fee may be assessed by the family's financial institution. The missed payment will be reattempted by FACTS within 20 days.

Late Enrollment

Families enrolling/registering after the start of the new billing cycle (July 1st) but before the start of school will pay the total parent cost as indicated on your school compact. These payments will be stretched over the remaining months and may not extend past June 30, 2025.

Families enrolling/registering after the start of the school year will pay a pro-rated portion of the total parent cost as indicated on your school compact. The total parent cost will be divided by the total number of days in the school year to determine the cost per day. The pro-rated portion will be calculated by taking the remaining number of school days in the year from the student start date until the end of the school year. The remaining days determined, will be multiplied, by the cost per day, to calculate tuition. These payments will be stretched over the remaining months and may not extend past June 30, 2025.

Early Withdrawal

Students that leave before the end of the school year will pay a pro-rated tuition. The total parent cost indicated on your school compact will be divided by the total number of days in the school year to determine the cost per day. Then the number of days attended will be calculated by counting the days from the beginning of the school year until the withdrawal date. The attendance days determined, will be multiplied, by the cost per day, to calculate the amount of tuition owed to St. Malachy School. The resulting balance on your family account must be paid at the time of withdrawal. If a Catholic family received Spaulding Scholarship, any and all remaining assistance will be immediately returned to the Diocese as Spaulding cannot be transferred. Also, official transcripts will not be issued until any outstanding balances are paid in full.

Outstanding Balances

Enrollment of a student at St. Malachy School includes a financial obligation for tuition as outlined in the St. Malachy School Compact. Family accounts must be kept current at all times. At the end of each quarter, all tuition, aftercare fees, lunch fees and other miscellaneous fees must be paid. If your account is not current at the end of the quarter, **YOU** are required to contact the principal regarding your outstanding balance. Your student will not be eligible for sports, aftercare or extra-curricular activities if you fail to contact us regarding your outstanding balance. In addition, any family with an outstanding balance at the end of a semester will not be permitted to enroll for subsequent semesters at St. Malachy School without the authorization of the Pastor and the principal. Any family with an outstanding balance at the time of graduation will not be allowed to participate in graduation or be issued official transcripts.

If for some reason, you are unable to pay an outstanding balance on your family account due to a hardship, please schedule an appointment to meet with the administration to discuss adjustments to your payment plan. We realize that circumstances can change, such as the loss of a job, which could affect your ability to meet your financial obligations. The St. Malachy Administration are committed to working with any family experiencing financial difficulty.