

# **Evergreen School's Tuition Protection Plan 2015-2016**

## **What Is The Tuition Protection Plan?**

This plan will reduce your tuition obligation in the event that your child, after attending at least the first 10 school days, is forced to withdraw from school, for any reason. It is not tuition insurance and it does not excuse your contractual obligations if your child does not attend Evergreen for at least the first 2 weeks of school.

Full Tuition Protection Plan fee will be charged to your account at the time of the first installment payment.

## **What is the benefit of the Plan?**

Participation in the Tuition Protection Plan entitles you to a credit of 60% of your unused annual tuition obligation. If application of this 60% credit to your account balance results in an "overpayment", you will be refunded any excess; if, after applying the 60% credit to your outstanding balance any amount is left, you remain liable for that reduced amount. The only requirements for this plan are the payment of the plan fee and your child's physical attendance at Evergreen for at least the first 10 school days.

The enrollment contract requires that everyone who elects to pay the tuition in installments (two payments or monthly payments) must participate in the Plan to cover tuition in the event of a student's departure from the school.

## **How Much Does the Plan Cost?**

The fee for this plan is 2% of the academic tuition. The fee will be taken out of the first installment payment in July. A separate payment of this fee is not required. It is added to your tuition bill, but simply allocated out of that first tuition payment.

## **How Does the Plan Work?**

The school year contains 173 school days (Primary & Elementary classes) and 217 school days (Toddler class). Once a child has physically attended 10 school days, he or she is eligible to receive a credit of 60% of the unused tuition if he or she must withdraw from Evergreen School for any reason. Unused tuition is calculated in the following manner. Annual tuition is divided by the number of school days in the year and multiplied by remaining school days after the date the student formally withdraws. Sixty percent of that amount becomes the credit that will be applied to the outstanding balance in your account. If the credit is greater than the outstanding balance, the excess will be refunded to you. If the credit is less than your outstanding balance, you are still liable for the remaining balance.

## **Is Participation in the Plan Required?**

Evergreen permits tuition and fees to be paid in three ways: In full, by July 3, 2015; in 2 installments, due July 5, 2015 and January 5, 2016; and in 10 monthly installments beginning July 5, 2015 and ending April 5, 2016. To partially protect the school for the interest-free extension of credit in the installment plan and the two-payment plan, it is required that those electing these payment arrangements also participate in this Tuition Protection Plan. Those electing to pay tuition in full by July 3, 2015, Tuition Protection Plan is optional. In January, the Evergreen Board adopted a budget projecting revenue and expenses for fiscal year 2015-2016. Because the bulk of those expenses are committed for the entire year, it is necessary for the school to insist, in the enrollment contract, that your financial obligation is for the full year.

## **Who Administers the Plan?**

Evergreen School collects the fees for this plan. No third party is involved. 100% of the fees collected are used to help offset, albeit to a small extent, tuition that is waived as a result of a student's withdrawal from the school under the Tuition Protection Plan.