



# Financial Agreement

## Family Last Name:

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The rates charged by the academy are determined by the projected costs of operation for the fiscal year. The overhead and salary expenses of the academy cannot be reduced when children are absent, the charges each week are based on the space that you reserve, thus enabling the school to maintain a sound financial status. I understand that by enrolling my child, I am reserving a space for them every day as listed below and that I will be charged for the space I am reserving. I hereby agree to pay for the space I am reserving by the day due each week.

\_\_\_\_\_ Enrollment Agreement

I hereby request enrollment for my child at Jacob Academy and by so doing, I understand that I am asking the academy to reserve a space for my child as I have indicated below. The application for enrollment is a part of this agreement. This agreement becomes binding upon acceptance by the Academy Director.

\_\_\_\_\_ 1<sup>st</sup> Day of Attendance

The first day of attendance will be: \_\_\_\_\_. Should this date change, I will call and notify the director immediately.

\_\_\_\_\_ Please Reserve This Space, I Will Pay This Tuition Fee Weekly \$ \_\_\_\_\_

\_\_\_\_\_ I understand that the charge for reserving this space is posted to my account each week on Monday, and the amount listed on my account is due to be paid automatically each week, on Mondays. A late fee will be assessed to your account for every week payment is not made by automatic deduction, or otherwise, if other arrangements have been made.

\_\_\_\_\_ Registration Fee / Sunscreen Fee

The \$75.00 per child (Max of \$100.00 per family) non-refundable registration fee is due upon enrollment. I understand that I must pay a registration fee on September 1<sup>st</sup> of each year that my child is enrolled. Registration fees paid for new enrollees in June, July and August will cover the following school year.

I also agree to pay the Sunscreen Fee of \$10.00 per child per year to cover the cost of sunscreen for my child to be billed each April 1<sup>st</sup>.

\_\_\_\_\_ Late Payment Fees & Delinquent Accounts

I understand that payments are due and payable as indicated in this agreement and that I will be charged a \$15.00 late payment fee per week for every week my payment is not made on or before the due date as indicated on this form. I understand that these fees will be added to my account each week my account remains overdue. All payments apply to the oldest charges first, therefore a payment received on a Monday will be applied first to the past due charges, then to current week's charges. If current week's charges are not paid by the due date, late fees will be incurred for that week even though you make a payment during that week.

I understand that the academy will not permit my account to be delinquent for more than one week. If in the event that this happens with my account, I hereby agree that the academy will disenroll my child. Should collection procedures become necessary I agree to pay for costs of collection, including collection agency fees, attorney and court fees that may be incurred by the academy in collecting any balance due. I understand that the academy will report all late payments or collection accounts to the 3 credit bureaus, and which may have a negative effect on my credit scores and rating.

\_\_\_\_\_ Returned Check Fee

I understand that I will be charged \$20.00 for each check that is returned to the center for any reason, except for bank error. I also understand if I have more than two checks returned to the center that all future payments must be made by cash or money order.

\_\_\_\_\_ Withdrawal

I hereby agree to pay for the space I have reserved, as stated within this agreement until one of the following conditions are met:

1. I agree to 2 week's written notice that I intend to withdraw my child from the academy.
2. I sign a new agreement due to a change in my enrollment or due to the change of the fees charged for my reservation.

I understand that should I stop bringing my child to the academy without providing a 2 week's written notice, I will be charged, and I agree to pay, the normal weekly rate until such time as I do provide a written notification. By my signature, I indicate that the academy staff has reviewed this entire agreement with me, that it is a legal document, that I have read and do understand the provisions of this agreement, and that I agree to abide by such provisions.

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Signature of Parent

Date

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Signature of Director

Date