



**TUITION FEES POLICY FOR SCHOOL YEAR 2022-23**

Dear Morningside Families,

The following is a listing of the financial regulations of Morningside Montessori Elementary Private School for the academic year 2022-23. Please note that Morningside is a non-profit entity, which relies heavily on tuition fees for its operation. Hence, it is important to support the smooth operation of the school by paying the tuition fees within the deadlines set.

This document was prepared to have a detailed and concise guide concerning the rules and regulations regarding the tuition fees, potential increases, other fees applied, discounts and methods of payment. It is important that these guidelines are understood by all parents/guardians. Please make sure that you read and understand the Tuition Fees Policy. In case you have any questions, or you need clarifications please contact the accounting department at the email [accounts@morningsidecyprus.com](mailto:accounts@morningsidecyprus.com) .

Warm wishes for a fruitful and creative academic year!

Morningside Team

**TUITION FEES FOR THE ACADEMIC YEAR 2022-23**

The tuition fees listed below are for the academic year 2022-23 only.

CLASS	YEAR	TUITION FEES (In total)
6-9 Class	Year 1	6,365 €
	Year 2	6,365 €
	Year 3	6,365 €
9-12 Class	Year 4	6,365 €
	Year 5	6,365 €
	Year 6	6,365 €

## PAYMENTS' SCHEDULE

All payments must be made to the school by the following dates:

	Prepayment	Autumn Term	Spring Term	Summer Term
Payment Due By	done	19/08/2022	01/11/2022	01/02/2023
Total fees 6365€	500 €	2,450 €	2,000 €	1,415 €

### Prepayment:

The prepayment fee of €500 must be paid to secure a place at Morningside Montessori Elementary School, within the deadlines provided by the Board of Directors, for the next academic year. This sum will be treated as part of the final term's tuition fees of next academic year and is neither refundable nor transferable.

There is also a charge of €50 as processing fee of the application for the first year of registration of each child.

### Incentive Packages:

- Any parents who decide to pay in advance for the next academic year will receive a 5% discount. That being said, such payment must be effected by the 1<sup>st</sup> of August 2022 (the discount is pertinent only on the Autumn, Spring, Summer terms and not on the amount of the prepayment fee).
- A special 10% discount is applied for siblings.

Kindly note that students cannot receive multiple discounts. Parents can either benefit from the sibling discount or the early payment discount, but not both.

### Monthly Payment Arrangements:

On special application, upon agreement with the Board of Directors, parents will be permitted to pay in ten monthly instalments at the discretion of the school. If such agreement takes effect, a standing order will need to be set up with your bank to ensure that the monthly payments will proceed as agreed.

The standing order includes the annual tuition fees (exempting the prepayment amount) and will be divided into 10 equal instalments which would be paid by the following dates:

1 <sup>st</sup> of August - 586,50€	1 <sup>st</sup> of January - 586,50€
1 <sup>st</sup> of September - 586,50€	1 <sup>st</sup> of February - 586,50€
1 <sup>st</sup> of October - 586,50€	1 <sup>st</sup> of March - 586,50€
1 <sup>st</sup> of November - 586,50€	1 <sup>st</sup> of April - 586,50€
1 <sup>st</sup> of December -586,50€	1 <sup>st</sup> of May – 586,50€

### **IMPORTANT NOTES:**

- Students who join the school during the academic year will be charged according to the number of weeks that remain within the term of which they apply. After that term, the usual fees apply.
- Tuition and other fees are reviewed annually. Any possible increase on the fees has a cap of 5% on the fees for an academic year. This financial policy is valid only for the academic year 2022-23.
- Fees are payable in advance and no later than the date specified. If payment have not been received in total by the 1st of the following month a penalty of 10% will automatically be applied. If payment is not received by the 10th of the following month a place cannot be guaranteed at Morningside Montessori Elementary until payment of all outstanding amounts, including penalty charges, have been received.
- Children will not be admitted and allocated a place at the school for the next academic year if fees and/ or other charges are not fully paid by the end of the current academic year.
- Progress Reports or other certificates will be withheld if any outstanding balance is not settled.
- The school does not waive fees or offers a discount for online learning.
- Kindly note that it is not our school policy to refund fees for days that are missed due to illness or unforeseen circumstances. Fees must be paid in full in the event of leave being taken during the scheduled period of payment.
- Students who intend, for any reason, to discontinue their studies at Morningside must provide a notice of intention, in writing, to the Headteacher by the beginning of Spring term of the current academic year. Unless such notice is given, fees for the following term will be payable. If your child attends Morningside Montessori Elementary more than one week into the scheduled period of payment or any day(s) thereof, the full instalment is required.

### **OTHER PAYMENTS NOT INCLUDED IN THE TUITION FEES**

#### **Parents/Guardians Association Subscription:**

It is our intention to support parents to establish Morningside Parents Association, which will be supported by a yearly subscription on behalf of all parents. Decisions will be taken by the soon to be founded Association and details will be announced soon.

#### **Excursions and Overnight Trip Fee:**

Excursions Fee	120€ Amount can be paid in full at the beginning of the school year or it could be divided in three payments of 40 euro, alongside of the payment of tuition fees.
Overnight Trip Fee Year 6-9 (1 night)	150€ *
Overnight Trip Fee Year 9-12 (2 nights)	250€ *

\*Cost depends on destination, number of nights and accommodation. This payment is done a couple of months before the overnight trip.

## METHODS OF PAYMENT

For your safety and the safety of our staff, Morningside Montessori Elementary School will accept payments in the form of:

- 1) Online bank transfer (please see bank details below)
- 2) Bank deposits (please see bank details below)
- 3) JCC Smart portal

The school reserves the right to alter any of the abovementioned payment methods. Kindly note that the school has no REVOLUT account and only accepts payments as described above.

### **Bank transfer details:**

[PLEASE INCLUDE THE INVOICE NUMBER & CHILD'S NAME IN TRANSFER DETAILS]

Bank: Bank of Cyprus

Beneficiary: Morningside Montessori Elementary

Swift code: BCYPC2N

IBAN: CY04 0020 0195 0000 3570 2475 9313

Account no: 357024759313