



## FINANCIAL POLICIES AND PROCEDURES

Avail Academy provides quality education, which strives to be fully integrated with a biblical knowledge of God and His world. Avail partners with Christian parents and the church in nurturing children as disciples of Christ and supports sound financial stewardship in both the school and home. The faithful commitment of families facilitates the accomplishment of this mission.

### CONTINUOUS ENROLLMENT PROCEDURE FOR RETURNING FAMILIES

- Every returning family will receive a tuition statement. Please review the statement carefully.
- If corrections are needed, please send them to [businessoffice@availacademy.org](mailto:businessoffice@availacademy.org) no later than February 16, 2024.
- Tuition will be paid through FACTS, which will utilize the method you have listed on file. If a change of payment method is desired, please email [businessoffice@availacademy.org](mailto:businessoffice@availacademy.org) a choice from one of the following payment options:
  1. A one-time payment due May 5, 2024
  2. Two payments due May 5, 2024 and November 5, 2024, or
  3. Twelve monthly payments due on the 5th of every month beginning in May 2024 and ending in April 2025.
- On February 16th, 2024, a non-refundable tuition deposit of \$350 will be automatically added to your FACTS incidental account. This deposit will be credited to your 2024-2025 tuition or your Campus Pass.
- If the deposit is not fully paid on or before February 26th, 2024, the student's spot in the class is subject to be released.
- If the family intends to apply for financial aid, the application is available [online](#) and is **due by March 1, 2024**, to qualify for the largest award possible and to receive a financial aid award determination before March 15, 2024. Please reference the Financial Aid section below for more information.
- Please note, that any applicable refunds associated with volunteer hours for the 2023-24 school year, which are due by the end of the last day of school, will be applied to tuition payment plans by July 1, 2024. If you do not have an outstanding tuition balance, any refund will be applied to your outstanding incidental charges or refunded by check at that time.

### ENROLLMENT PROCEDURE FOR NEW FAMILIES

- Every new family will verify enrollment information by creating a FACTS account where a \$350 nonrefundable deposit will be charged.
- If the family intends to apply for financial aid, the application is available [online](#) and is **due by March 1, 2024**, to qualify for the largest award possible and to receive a financial

aid award determination before March 15, 2024. Please reference the Financial Aid section below for more information.

- If a new family enrolls after May 5, 2024, the family becomes liable for 30% of tuition, regardless of whether they withdraw before school begins. This is because Avail makes long-term commitments (teachers, staff, materials, etc.), sets its budget based on student enrollment, and enrollment changes have a significant impact on the school's finances.

## **PAYMENT PLANS**

- Three available payment plans administered through FACTS Tuition Management are:
  1. Annual payment – due May 5, 2024
  2. Semi-Annual – due May 5, 2024, and November 5, 2024; incurs a \$10 fee.
  3. Twelve monthly payments due on the 5<sup>th</sup> of each month beginning in May 2024 and ending in April 2025, paid by automatic electronic funds transfers (EFT) and incurs a \$45 fee, which will be charged fourteen (14) days after the finalization of the agreement.
- Non-payment fees: There is a \$30.00 fee for each returned payment and a \$35.00 fee per month for late tuition payments not received by the due date.

## **FEES**

- Building and Debt Fee = \$750 per family
- Volunteer Deposit = \$200 per family, refunded by check or applied to next year by July 1 if hours are completed and recorded by the end of the day on the last day of school.
- Technology Fees = \$50 per student grades K-8; \$200 per student grades 9-12.
- Transportation (Edina) = \$3,654 per family for full-time riders; \$2,427 per family for part-time riders. Availability is arranged with the Edina campus office.
- Transportation (Blaine campus from the Mounds View District) = \$530 per family per year.
- Class Trips - Estimated
  - Government and History = \$1,200 Grades 11-12 alternating years
  - Wilderness = \$350 Grades 9-10 alternating years

## **FINANCIAL AID**

Avail Academy is committed to making Christian education affordable by striving to assess and meet each family's demonstrated need.

- Avail Academy uses FACTS Grant & Aid Assessment to facilitate the financial aid process. FACTS provides an objective, consistent, and confidential analysis of each family's finances.
- Applications are submitted [online](#). FACTS charges a \$30 processing fee. A family's award will be determined by the Avail Finance Committee based on the FACTS report.
- Families are encouraged to submit financial aid applications by the March 1<sup>st</sup> deadline because limited funds are available for disbursement.
- Families applying by the deadline will be notified of their financial aid award by March 15<sup>th</sup>.
- Families applying after March 1, 2024, have ten days to accept the award from when the award was communicated.
- If families decide not to accept the award and withdraw their application, they forfeit

only the FACTS financial aid and Avail's application fee.

- If the FACTS report indicates the normal financial aid process will not provide enough resources for a family to afford Avail Academy, the leadership team, in conjunction with the Finance Committee and at its discretion, may determine a scholarship award.
- In the event scholarship funds are credited to a family, all funds remain the property of Avail Academy and if unused, will return to the general scholarship fund.
- Questions or concerns about the application process can be directed to FACTS Customer Care at 866-315-9262, or Jeff Piehl at [jpiehl@availacademy.org](mailto:jpiehl@availacademy.org).

## **LATE PAYMENTS**

Avail Academy has adopted the following policies regarding delinquent payments:

- Should any family become 60 days delinquent, they will be contacted by a member of the Finance Committee (or its designee) and will be required to establish a payment plan to ensure complete payment of their tuition commitment.
- Payment Plans – Plans will be created with families in partnership with a member of the school's leadership team to best accommodate financial hardships. Plans need to be presented to and approved by the Finance Committee. The committee will consider such factors as economic situation, outside support, payment history, and extenuating circumstances. All payment plans will require bank payments, known as Automatic Clearing House (ACH) electronic payments through FACTS. (More details on the guidelines used to develop payment plans, are available below under Financial Hardship Guidelines).
- If there is no approved payment plan in place by the 90th day of delinquency, the Finance Committee will make a recommendation to the board to dismiss the student(s) of the delinquent families.
- If any family is 90 days past due at the time of any future enrollment, enrollment will be accepted on a contingent basis only. No classroom spot for the coming year will be reserved unless full payment is received before the last day of school for the previous academic year. If full payment is not received, the family may be waitlisted for the coming school year.
- If a family has been waitlisted, enrollment will not be finalized until the previous year's tuition payments have been met in full. At the time of full payment, the family is enrolled or moved to a waiting list for a classroom spot. As with any other waitlisted classroom spot, there is no guarantee room will be available.

## **FINANCIAL HARDSHIP GUIDELINES**

The Avail community recognizes throughout the school year some families will experience setbacks in their financial situation. As a community in Christ, we are committed to supporting families through these difficult circumstances. Toward that end, the following guidelines will be followed.

- It is primarily a family's responsibility to inform the Business Office in advance of not being able to fulfill its financial commitment. Notification before becoming past due will facilitate the process and relieve some of the stress of the process.
- Upon notification, a member of the Finance Committee (or designee) will be assigned to

work with the family to develop a financial plan. All communication will be kept confidential. The primary approach will involve maintaining the total amount of financial commitment but reducing monthly payments by spreading them out over more time. Each family will be encouraged to seek assistance from outside sources including their church.

- Plans are contingent upon numerous factors including the family's circumstances and, importantly, the consistency of financial stewardship and proactive communication demonstrated by the family.
- All plans will be documented, signed by the parents and the assigned member of the Finance Committee, and approved by the Finance Committee.

## **WITHDRAWAL POLICY**

Avail Academy recognizes that, on occasion, families must withdraw, either before or during the school term. Because the school makes long-term commitments (teachers, staff, materials, etc.) and sets its budget based on student enrollment, enrollment changes may have extensive ramifications for the school's finances.

- Calculations of refunds or unpaid obligations are based on tuition payments.
- If the student is withdrawn before the first payment is due (May 5, 2024), only the nonrefundable payments and outstanding incidental balances are owed.
- If the withdrawal occurs after the first payment due date (May 5, 2024), the nonrefundable payments and outstanding incidental and tuition balances are owed.
- Outstanding balances of tuition will be calculated as follows:
  - Withdrawal between May 5, 2024, and August 31, 2024, will result in a 30% tuition balance due
  - Withdrawal between September 1, 2024, and December 31, 2024, will result in a 70% tuition balance due
  - Withdrawal between January 1, 2025, and February 28, 2025, will result in a 90% tuition balance due
  - Withdrawal after March 1, 2025, will result in 100% of tuition to be paid
  - Withdrawal of a student who received financial aid will result in a tuition balance as described above or \$1,500, whichever is greater.
- Exceptions to this policy, which typically involve unusual circumstances or financial hardships, may be requested by an appeal to the Finance Committee.
- In cases involving a student's dismissal, refunds, or obligations due will be calculated on a prorated basis according to the number of days attended.
- Outstanding balances at withdrawal or dismissal can result in the addition of a 35% collection fee and the account being sent to a collection agency.