



<b>Policy Title</b>	<b>Debtors Policy</b>			
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<b>Date of Approval Letaba Trust</b>	10 September 2020 (originally)			
<b>Date of Approval Letaba Trust</b>	(updated)			
<b>Policy Applicability</b>	<ul style="list-style-type: none"> <li>a) All staff (permanent and contract staff) who have children at Stanford Lake College (hereafter referred to as 'SLC') and/or who are a debtor of SLC at any point in time.</li> <li>b) Parents/Guardians and Caregivers of pupils at SLC (hereafter referred to as 'parents').</li> </ul>			

## 1. POLICY DECLARATION

The stakeholders of SLC – staff, parents and pupils – want what is best for the pupils both in the short-term and in the long-term. We are aware that often parents will go to extraordinary lengths and make many sacrifices to ensure that their children receive the best quality education possible. On our part, we strive to meet the expectations of staff, parents and pupils. To do this, we need to ensure that SLC is adequately funded so that standards remain high and expectations are met. SLC is committed to good governance with regards to school funds; funds should be spent responsibly and with due care. In their turn, parents need to commit to settling their school accounts timeously.

## 2. THE OBJECTIVES OF THE POLICY

To outline the terms and conditions with regard to payment of accounts and to standardise the procedure for the collection of outstanding accounts.

## 3. APPLICABILITY

The Debtors policy is applicable to the following stakeholders:

- a) All staff (permanent and contract staff) who have children at SLC and/or who are a debtor of SLC at any point in time.
- b) Parents of pupils at SLC.

## 4. THE POLICY AND PROCEDURES

### 4.1. Credit Checks and Deposits

A credit check will be performed on all prospective parents. In the case of unfavourable results, the pupil may be accepted on condition that a unique payment arrangement, including a deposit, is signed with SLC.

It is not possible to do credit checks on foreign parents and SLC will therefore require a term's deposit for all foreign students.





Interest will be accrued on these deposits at a rate determined annually and applied to the debtors account and paid out when the contract is concluded.

## 4.2. Fees

These fees include but are not limited to tuition, boarding, capital levy, debenture interest and textbooks.

Parents are required to sign the “Declaration of Understanding and Acceptance” form, and to complete the ‘Payment Option’ form annually. This letter may be updated annually. The fees and details thereof will be outlined in the Fees Schedule which accompanies all registration forms.

Pupils will not be allowed entrance to SLC if these forms have not been completed. The pupil’s name will be removed from the class lists.

Enrolment in the Boarding Houses for matrics will be deemed to be effective for the entire year and parents will be responsible for the entire year’s fees regardless of whether they remove the child from boarding or not during the matric year. The one term’s notice rule is not applicable in matric unless the pupil is leaving the College.

The methods of payment are : -

1. The entire year’s fees paid in advance each year:
  - 1.1. Paid before 31 December – % Discount to be determined annually on Tuition & Boarding Fees;
  - 1.2. Paid the Friday before start of Term 1 – % Discount to be determined annually on Tuition & Boarding Fees;
2. Each term’s fees paid in advance on/before the Friday before the start of Term;
3. A monthly debit order, Grade 8 to 11 for 10 months (January to October), Grade 12 over 9 months (January to September); or
4. In the case of a conditional acceptance of a pupil, per the unique written payment arrangement with the school.

Cash payments are acceptable provided the cash is directly deposited at any branch of First National Bank with bank charges for the account of the parent.

It is important that parents take note of the above information. SLC draws up its budget for the entire academic year in advance and therefore cannot make exceptions regarding the notice period.

## 4.3. Extras

Extras include uniform items, day scholar bus, Unicorn bus, tours, Round Square conferences, weekend and ad-hoc meals, matric dance and dinner, school diaries and any other items not included in Tuition or Boarding Fees.

All extras will be paid for in advance via the school’s online payment platform Allxs.





Pupils will be excluded from tours, conferences etc. if their school fee account is in arrears.

#### 4.4. Procedures for Collection

All procedures with regards to the collection of fees and communication in this respect will be handled by the Bursar. The Head will not be involved in the collection process.

All communications in respect of the collection of fees will be in writing and a record thereof maintained by SLC.

All communications in respect of payment arrangements for outstanding amounts will be confirmed in writing by SLC in order to be effective.

Procedure:

1. If Parents have selected Option 1 or 2 and fees are not paid by the Friday before the start of the Term, a letter will be sent advising parents that they are in breach of contract. The parents will be given seven working days to settle the account (First warning letter).
2. Should the parents fail to settle the account within seven working days, a second letter will be issued informing them that their payment option will default to Option 3. The parents will ensure that proof is provided to the school within 7 (seven) days that a debit order has been signed, failing which the school will revert to paragraph 7 hereunder.
3. For all parents already on Option 3, if the debit order is rejected once, parents will be given seven working days to settle the account via the PayNow e-mail that NetCash will automatically send to parents who default. A first warning letter will also be sent to the relevant parent informing them that if the default is not rectified within seven days, an exclusion letter will be issued.
4. Should the default not be rectified within 7 (seven) days, a Final letter will be issued informing parents that the contract will be terminated and the pupil will be excluded from the end of the school term.
5. Any outstanding accounts must be settled before the start of the following term. In the event that parents are not able to comply with this, they are required to sign an acknowledgement of debt agreement (as well as a debit order to serve the AOD) with the Bursar. This will include an administration fee of R500 and interest on overdue fees. Should this not be done, the pupil will not be able to return for the new term.
6. Interest on overdue fees will be charged monthly on all fees outstanding for more than one term. The moratory interest rate as published in the government gazette will be charged.
7. Should parents not meet their obligations as set out in paragraph 2 to 4 or as per the Acknowledgement of Debt, the contract will be cancelled with immediate effect.
8. Once the contract has been cancelled, the pupil shall be excluded from the school and the account will be handed over to the SLC debt collectors for collection. A R500 hand-over fee will be charged and parents will be black listed.

A Grade 12 pupil whose account is in arrears may be precluded from attending the matric dance, matric farewell celebrations, Prize-Giving or writing his/her examinations as a candidate of SLC. In this case, his/her parents will have to enter him/her as a private candidate and he/she will have to write the examinations at an alternative venue.





Collections and payments against the pupil's account will be allocated in the following order:

- a. Legal fees
- b. Interest
- c. Tuition and boarding fees

Any credit balances will be refunded to the person responsible for the account within two months of the pupil having left SLC.

## **5. BURSARIES AND SCHOLARSHIPS**

Where a pupil has been granted a bursary and/or a scholarship to SLC it is the parents' responsibility to keep such privilege by ensuring that child's school account is up to date. Should a parent default as indicated in 4. above, such privilege will be withdrawn.

## **6. GOVERNANCE**

The Bursar may use his/her discretion in the drafting of Acknowledgement of Debt agreements within the guidelines given by the Board of Trustees:

- Up to a maximum term of 8 months to repay outstanding fees
- Proof of income/ circumstances

The Bursar will seek guidance and approval from the Finance and Resource Committee to grant unusual payment terms and any indulgence shown to a parent specifically with reference to payment or performance will not be considered as having waived any right.

## **7. REVIEW**

This Code may only be reviewed and amended by Letaba Educational Trust and will be reviewed as and when necessary. The Code will be reviewed as a matter of course every five years.

Approved and adopted by Letaba Educational Trust on

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### APPENDIX 1

#### REGISTRATION FORM

Form that both parents sign, for new enrolments

### APPENDIX 2

#### PAYMENT OPTION FORM

DEBIT ORDER - if applicable

ACKNOWLEDGEMENT OF DEBT - if applicable

Form that both parents sign, annually

### APPENDIX 3

#### DECLARATION OF UNDERSTANDING AND ACCEPTANCE

