



# Payment Schedule

## **Tuition and Fees Payment Calendar:**

**First Semester Fees:** **one half tuition**, plus the Per Family Fees and the Per Child Fees are due in full on August 1<sup>st</sup>. For new students accepted after August 1<sup>st</sup>, the tuition and fees are due in full two weeks after enrollment.

**Second Semester Fees:** one half tuition, are payable on January 10.

For **late acceptances** (after August 1<sup>st</sup> or December 1<sup>st</sup> for second semester placement), tuition charges; all fees will be computed at the rate of one tenth of the amount per month enrolled. All family fees, per student fees, and corresponding semester tuition fees must be paid in full no later than 14 days after the date of the invoice.

**Please Note:** A student will not be permitted to attend classes unless all outstanding fees have been paid. No records, diplomas, transcripts, recommendations, or grade reports will be released until all financial obligations have been met.

Acceptance and entrance constitute a contract to pay the entire year's fees as specified on the tuition schedule. There is NO reduction or reimbursement for absence, withdrawal, or dismissal.

## **Monthly Payments:**

Monthly payments are only accepted upon a payment plan agreement between the parent and the Academy. If you are interested on making monthly payments you need to indicate that at the time of registration. A promissory note will be given to the parent. This will have to be signed by both parents and notarized. If the promissory note is not signed and notarized, a semester bill will be issued and the full semester payment will be due no later than 14 calendar days after the date of the invoice.

**Delay in payment can only be granted in consultation with the School and must be arranged immediately after receipt of the invoice.** Late payment will incur an interest charge of 1.5% per month (18% per annum).

## **Dismissal Policy**

**AMERICAN ACADEMY, Inc. reserves the right to dismiss at any time a student who has proved to be an unsatisfactory member of the School community. If, in the school's sole judgment, a student's conduct indicates that he or she is consistently out of sympathy with the ideals, objectives, and programs of the School, parents will be required to withdraw the student at once even though there may have been no infraction of a specific rule. The Enrollment contract for students will include this policy statement and parents or guardians will be required to sign and agree to it in order for the student to be enrolled.**