

## FINANCIAL POLICY and RESPONSIBILITY

### Payment Schedule

- The \$100 payment is a **non-refundable** application fee submitted with the online application paid in Cash USD only or by International wire transfer if from outside Lebanon. This fee does not guarantee acceptance or an available space.
- The Capital Development is a nonrefundable onetime fee of \$2,525 paid in Cash USD only or by International wire transfer if from outside Lebanon.
- **The 1st installment** of LBP 15,000,000 and USD 1,475 (part of the total tuition in USD are **non-refundable**). This payment only reserves the student's place until the 2nd installment is due.
- The **2nd installment** is due in June before the new school year begins.
- The **3rd installment** is due in December during the school year.

**Note:** Please call our accounting department at +961 1 283683 Ext 221 or 225 for further details.

### Discount

- A family discount of 10% reduction in tuition fees is offered beginning with the third child for the LBP tuition.
- A family discount of 15% reduction in Tuition Fees in USD is offered for the third child and 20% beginning with the 4<sup>th</sup> child for the USD part of the Tuition fees.
- Other fees are not subject to discount

### Accepting Wellspring's Offer and Financial Agreement

- Signing Wellspring's acceptance letter binds you with a legal commitment to the school's finance terms, conditions and refund limitations during the enrollment of your child.
- The applicant and you agree to fully comply with all Wellspring's rules, regulations, procedures and the financial contractual agreement.
- Acceptance of enrollment constitutes your agreement to pay the full academic year's account, comprising both total tuition and all related fees and expenses of the student, even in the event of an early withdrawal.

### Withdrawing From Wellspring

- In the case of early withdrawal where the family withdraws from their signed acceptance **before the first day of school**, all tuition and fees paid are non-refundable and Wellspring has the right to collect full payment of the signed contract.
- In the case of withdrawing after the student has **attended the first day of school**, the family must notify the Admissions Office in writing stating the reason and time for withdrawal. All tuition and fees paid are non-refundable. Wellspring has the right to collect full payment of contract.
- In cases of a family's **non-voluntary early departure for international employment reasons**, the school may offer an adjustment on fees of transportation, hot lunch program or after school program if the school itself is able to receive similar discounts from the suppliers. An official registered letter from the employer would be required to consider the request.

### Financial Contractual Obligations and Refund Limitations

- All contractual agreements for school tuitions (and related fees) are expected to be paid in full regardless of the date, day or reason for withdrawal. There are no refunds.
- Paid tuition and paid fees (in cases of suspension or exclusion as a result of severe behavior) are non-refundable and contractually bind parents to pay the outstanding full tuition amount.
- Misrepresentation by parents or guardians regarding the identity, age or nationality of the enrolled student may qualify for an immediate dismissal from Wellspring yet binds the parents to pay the remaining full tuition amount.
- If parents fail to disclose information about their child's previous diagnoses or having received professional treatment for any developmental, speech, learning, social-emotional or physical disability, and is discovered after the student's enrollment, the school has the right to immediately dismiss the student from Wellspring with no refunds. The school has the right to collect the remaining contractual tuition payment.
- Pursuant to Lebanon's Ministry of Education **Law 515/96 which regulates and supervises the price setting of tuition fees**, a change in tuition fees may apply by January of the same school year upon submitting the school's budget to the Ministry of Education.

### **School Closures/Force Majeure-Continued Learning Takes Place**

- In unusual circumstances when the school is unable to open regularly, learning will continue in all grade levels through virtual classrooms (regular timetable), Microsoft Teams, teacher office hours and other educational and academic apps enabling students to remain current to their curriculum or programme.
- Students will be scheduled with alternate days or hours to make up for lost school days.
- No refunds of any kind will be given in the case of a student's extended absence from school whether forced or voluntary.

### **Late Payments**

- An account is considered delinquent if not paid on or before the due date (fees section).
- A late payment fee of USD 250 per month or part of a month will be added to overdue accounts.
- Parents are liable for any legal/bank fees incurred in the collection of any unpaid fees.
- Any sum tendered that is less than the amount owed will be accepted and first applied to the delinquent amount before applying to the current amount.
- Late payment fees will be applied to any unpaid balance from June or December installments as set in the previous clause.

### **Official Documents, International Trips or Graduation Ceremonies**

- A special tuition document with the day of enrollment, pass or fail conditions and the outstanding tuition amount will be the only official document issued from Wellspring if the student's account is delinquent.
- Payments for international travel will be directly applied to delinquent tuition payments.
- Graduation ceremony participation will be denied in cases of delinquency.

### **Method of Payment**

- The Capital Development is a nonrefundable onetime fee of \$2,525 paid in Cash USD only or by International wire transfer if from outside Lebanon.
- Tuition & Fees are **partly** payable in LBP and **partly** in cash USD only for the Tuition Fees in USD and other fees. The exact amounts depend on the grade level. For any transfer to settle the LBP part from abroad, the official exchange rate of LBP15,000 is used.
- Payments can be made by:
  1. in cash by direct bank deposit at any Bank Audi branch, Parents are responsible for all bank fees. When paying in cash at the bank, please remember to ask them to quote the name of your child on the Bank Receipt.
  2. Payment can be done also at school premises.
- Please contact our Accounting Department for details.

### **I have read, understood and accepted the conditions mentioned in the above paragraphs.**

Parent Name Printed \_\_\_\_\_ Date \_\_\_\_\_

Parent Signature \_\_\_\_\_

Wellspring Accounting Department \_\_\_\_\_ Date \_\_\_\_\_

Director of Admissions \_\_\_\_\_ Date \_\_\_\_\_