

Tuition Schedule 2021-2022

Application & Testing Fee (payable in advance of testing) \$250.00

Annual School Development fund fee (per family) \$250.00

<i>Grade Level</i>	<i>Tuition per term</i>	<i>Annual Book/Supply/Technology Fee</i>
Pre-Reception (K2)	\$2320.00	\$400.00
Reception (K3)	\$2373.00	\$400.00
Pre-Kindergarten (K4)	\$2410.00	\$450.00
Kindergarten (K5)	\$2572.00	\$625.00
Grades 1-6	\$3283.00	\$625.00
Grades 7-8	\$3,333.00	\$650.00-Grade 7 \$400.00- Grade 8

**Please note that a \$750.00 non-refundable seat fee is payable within ten days of being accepted into the school. The seat fee is deducted from the first term's tuition invoice.*

- ❖ The \$250.00 application fee must be submitted with each application and is non-refundable.
- ❖ The \$250.00 development fund fee (per family) is payable annually with the June tuition and is non-refundable.
- ❖ Tuition payments are due on or before the following dates:

- **Fall term tuition payment – June 1, 2021 (seat fee is deducted)**
 - **Winter term tuition payment – October 1, 2021**
 - **Spring term tuition payment – February 1, 2022**
 - **Fall term 2021/22- June 1, 2022**

Updated Tuition Policy effective May 31, 2021

- ❖ Tuition invoices will be emailed three weeks prior to the due-date
- ❖ **Tuition not received within three days of the payment due date is subject to a \$100.00 late fee** (this does not apply to families on a payment plan)
- ❖ Payment plans must be approved in writing by the principal.
- ❖ Seats for the upcoming term are not confirmed until tuition has been received.
- ❖ Students may not attend classes on the first day of term if fees remain unpaid.
- ❖ Sycamore accounts will be inaccessible if fees are overdue.

SUMMIT ACADEMY



(242) 394-4781



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#21 East Bay Street

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Nassau, Bahamas

- ❖ Students with outstanding tuition, cafeteria or student activity account bills will not be allowed to sit end of year exams or graduation.
- ❖ All returned cheques will be assessed a \$40.00 fee.
- ❖ Families experiencing unexpected hardship (job loss, serious illness, death, significant decrease in income, etc. are encouraged to reach out to the principal as soon as possible)

An increase in tuition does not necessarily occur each year. However, an increase of 3-5% should be expected when an increase is put in place.

Student Accident Insurance

Each student in the school is automatically enrolled in a Student Accident Insurance plan. This plan *only* covers students during school hours and cannot be used for regular doctor's visits. In most instances, parents will be required to pay upfront for medical service (or use alternate insurance). Insurance claim forms are then submitted for reimbursement.

Tuition Payment Options

- 1) Payment in full (5% discount applied)
- 2) Payment Plan A: 3 equal payments (payable in June, October or February)

Sibling Discount

- ❖ 15% discount is offered to the third child.
- ❖ 20% discount for the fourth and subsequent children

Available Discounts

The school will offer a 5% discount if the annual tuition is paid in full by June 1.

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Parents/Guardians are responsible for the funding of

Musical instruments, uniform releases, field trips, after school clubs, swimming (preschoolers only), yearbook and external examinations such as BJC's.

Important Policy Note:

Tuition will not be refunded if a student leaves the term earlier than the end of term date. Parents must give the school one term's notice, in writing, before withdrawing their child (see dates below). One term's fees may be paid in lieu of notice.

- *If student will not return for the Winter Term, the school must receive written notification on or before September 24, 2021.*
- *If student will not return for the Spring Term, the school must receive written notification on or before January 28, 2022.*
- *If student will not return for the Fall Term, the school must receive written notification on or before March 11, 2022.*

Late Enrollment

- Tuition is pro-rated for students who arrive more than four weeks after the start of a new term.

Seat Fees

Seat fees are payable each year in March for returning students and are non-refundable. The payment is deducted from the tuition charges due in June. The payment of a seat fee guarantees that a space will be available for a child in the upcoming Fall term. Parents who pay the seat fee agree to pay the balance of the tuition payable on June 1st.

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Payment Options

The school's preferred method of payment is via wire transfer. If online banking is not an option, tuition payments may be made at the school's office if paying by cheque. All cash payments *must* be made at Bank of The Bahamas. (If you wish to make a cash payment at the bank, please request a bank slip from the school's office. Please be sure to return the yellow copy to the school's office.)

Wire Transfers

Bank of The Bahamas
Village Road Branch
Village Road Shopping Center
Nassau, NP
The Bahamas
Branch Transit Number: 3158001
Account Name: Summit Academy

A/C# 1350000624

Please include student's name

Please advise the school when you have wired a payment by clicking [here](#) or by emailing accounts@summitacademybahamas.net

For international wire transfers, please contact the school. All payments must be made in Bahamian Dollars. Any bank charges incurred as a result of foreign exchange will be the responsibility of the parents.

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