



SOR 2-D: TUITION & OTHER FEES – Late Enrolments, Refunds, Late Payments (effective January 12, 2015)

Capital Building Fund Fee (CBF):

This is a common annual fee for all students set by the Board of Trustees. For a student who enters ISU after the school year begins or who withdraws after starting at ISU, a reduction in fees payable will be determined as specified in the table immediately below:

Late Enrolments: *Prorating the CBF Fee Payable*

For a student starting at ISU on the opening day of the school year in August or at anytime after that date until October 31st, the full amount of the CBF fees must be paid.

For a student who registers to start at ISU on or after November 1st of the school year, the CBF charges are due as according to the table below.

Withdrawing Students: *Prorating the CBF Fee Refund*

For student registered to attend or already attending ISU who subsequently withdraws, the CBF fee will be refunded to a maximum of 50% of annual fee schedule only if the student has been withdrawn within the 20 school days of their starting date at ISU. A student who attends ISU for a period greater than 20 school days will not be permitted a refund of the CBF.

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
PAYABLE for late enrolment beginning in	100%	100%	100%	90%	80%	65%	55%	50%	30%	20%	10%
REFUND for withdrawal	50% refund for a student only if withdrawal is within 20 school days after 1 st day of student's attendance at ISU						No refund for a student who attends ISU for a period greater than 20 school days				

Tuition Fees:

Tuition fees are set by the Board of Trustees. Reductions for enrolment after the school year begins or and refunds for withdrawals before the school year ends are based on a scale as determined by the Board. Refer to the table immediately below. The determination of a refund for a withdrawing student is based on retaining a portion of the semester fee as a prior commitment cost. This pro-rata calculation is reviewed by the Board of Trustees from time to time and adjusted as deemed appropriate. Note that there are no refunds for students who are withdrawn after March 15th. Refunds for forced withdrawals because of consecutive absences greater than 20 school days without prior notification or for any other reason may be given only at discretion of Director.

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
PAYABLE for late enrolment beginning in	100%	100%	100%	90%	80%	65%	55%	50%	30%	20%	10%	
REFUND* for <u>complete</u> withdrawal	$\left[\left(\frac{\text{no. of school days remaining in the semester}}{90} \times 100 - 30\% \right) \times \text{tuition amount for that semester} \right] = \text{Refund amount for that semester}$								No refund for withdrawal on or after March 15th of the school year.			
REFUND* for <u>partial</u> withdrawal	4-20% refund of tuition fees for partial withdrawal of 61 – 90 days and student is returning to ISU during the school year – depends on no. of days withdrawal											

Tuition Fee Refund Calculation for Withdrawing Students

The amount of refund for partial or complete withdrawal is calculated by determining the number of days remaining in the semester as a ratio of 90 days – the total length of one semester with 30% deducted from as a prior commitment fee. In the case of a partial withdrawal where a refund has been approved by the Director, then the ratio is calculated as: $([\text{no of school days to be withdrawn} / 180] \times 100) - 30\%$

$$\left[\left(\frac{\text{no of school days remaining in the semester}}{90} \times 100 - 30\% \right) \times \text{tuition amount for that semester} \right] = \text{Refund amount for that semester}$$

Registration Fee:

The amount of USD150, a standard annual fee for all students is non-refundable no matter the circumstances of the student's late arrival or early departure at ISU. (The Registration fee is also required annually for a student who wishes to remain on the wait list and is similarly non-refundable.)

Special Fees:

Students who elect to receive special services provided under the aegis of ISU, e.g., piano lessons, transportation, etc. may expect to be charged a special fee for the cost of these services. At the discretion of the Director, special fees may also be charged for the programs such as ACAMIS trips, Co-curricular Program activities, etc.

Refunding Special Fees

Special fees such as those for piano lessons and bus transportation may also be refunded on a pro-rata basis. The Director will determine refunds of any other special fees.

Interest Charges for Late Payments/ Overdue Accounts:

When fees have not completely paid by the due date, interest on the overdue balance will accrue after a 30-calendar day grace period.

The amount will be calculated at 1.5% of outstanding balance per month.

The Director has the discretion to alter this interest charge under special circumstances.

Other Consequences for Overdue Accounts:

Withholding Academic Records and Access: In situations where there is an outstanding, overdue balance for 60 calendar days and no plans have been finalised with the Director to clear the account, the school may take the following actions: - academic records (report cards, transcripts, etc.) may not be issued; access to student and parent, ISU email, private portals on the ISU website and/or ManageBac access may be blocked; re-enrolment for the subsequent academic year will not be permitted; in the case of a graduating Grade 12 student about to graduate, invitation to the graduation ceremony may not be issued and records may not be forwarded to post-Secondary institutions.

The student may also be withdrawn from ISU. A student who is withdrawn from ISU because of an overdue account as stated above will only be re-admitted when the account and the accumulated interest charges, have been fully settled. Under such circumstances, re-admission is solely at the discretion of the Director and must follow the normal admission procedures.

Non-payments:

Regardless of a student's continued attendance at ISU, if no payment is made within 60 calendar days of the specified due date and no arrangements have been made with the Director for amounts due, the account may be sent to a legal collection agency. All payments, including interest charges accrued and collection agency charges will be due. The school will pursue vigorously all overdue monies owed to it.