



MASADA COLLEGE

Credit Policy

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APPLIES TO	Whole College
CONTACT PERSON	College Principal
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APPROVED BY	Trevor Prognoske, Honorary Secretary Raquel Charet, Principal

Application of this Credit Policy

By enrolling students at the College, all parents and/or guardians of the students agree to be bound by the terms of this Credit Policy, as amended from time to time at the sole discretion of the College.

This Credit Policy must be read in conjunction with the Schedule of Fees published on the College's website: <https://masada.nsw.edu.au/fees/> as amended annually by the Masada College Board.

Schedule of Fees and Charges

The Schedule of Fees and Charges is set by Masada College Board, reviewed annually and published on the College's website: <https://masada.nsw.edu.au/fees/>.

There are different Schedules of Fees and Charges for ELC, Junior School, Senior School and International Students.

Fees comprise fees for Tuition, Mandatories, Miscellaneous (such as music lessons, other co-curricular activities and incidentals) and Levies, which are calculated on an annual basis and payable in instalments as set out below under the heading "*Billing dates of fees*".

Fees are only payable for the school terms the student attends. For example, if the student only attends the College for Terms 1 and 2, then the total amount payable is the amount of fees attributable for those terms and any miscellaneous charges incurred.

Billing dates of fees

All fees are payable in advance on the first day of each school term as set out in the table below. Miscellaneous charges are not a fixed cost and a final account for these will be issued prior to the end of the school year and will become payable within 14 days.

Fees billed	Prior to the start of term 1	Prior to the start of term 2	Prior to the start of term 3	Prior to the start of term 4 (excl year 12)	Final account prior to end of term 4
Tuition fees	Billed	Billed	Billed	Billed	
Mandatories	Billed	Billed	Billed	Billed	
Miscellaneous	Billed	Billed	Billed	Billed	Billed
Levies	Billed		Billed		

Payment

Fees are due and payable in full on or before the first day of each term to which they relate.

Discount

A discount of 2% will be applied to the tuition, mandatory fees & levies for the school year if the total annual tuition fees, levies and mandatory fees are paid in full on or before the first day of the first term. The discount does not apply to miscellaneous fees.

Monthly instalment payment plan

The College acknowledges that not all parents and/or guardians can pay the Fees in advance in full either:

- for the whole school year by the first day of the school year; or
- for each term by the first day of that school term.

In these circumstances, a parent/guardian may elect to pay the Fees by monthly instalments using direct debit authority (**DD**):

All fees are payable within the school year to which they apply

- Years K-11 by December
- Year 12 by October.

Should fees change during the year, the DD amount may, at the sole discretion of the College, be altered, or in the alternative, the outstanding amount be settled within 14 days of the date of the final account rendered by the College at the end of the school year.

Failure to honour DD instalment payments may lead to additional dishonour fees being charged and the cancellation of your arrangement, whereupon all outstanding monies will be a debt immediately due and payable.

Method of payment

Fees may be paid by EFT, cash, cheque, credit or debit card.

If payment is made by credit card or debit card any surcharges incurred by the College will be passed on and charged to the payer.

Overdue accounts

Any unpaid Fees will be pursued from the fourteenth day of the term to which it relates without further notice to the parent and/or guardian of the student.

The College will on-charge any expenses associated with recovery of fees, including interest, debt collection agency fees, commission, and legal fees. To enable the necessary processing for fee collection, each parent and/or guardian acknowledges and agrees that relevant financial information held by the College may be provided to the College's legal advisors and debt collectors.

Additional Charges

The College:

- may charge parents/guardians a flat fee of \$100 on accounts not paid in accordance with the College credit policy.
- may charge parents/guardians interest at 5% per annum on fees overdue more than 28 days until they are paid in full.
- will charge parents/guardians a dishonour fee of \$10 per default or dishonour of scheduled payments.

End of term review

If by the end of a term, any fees for that term that are in arrears and no payment arrangement has been agreed in writing with the College, enrolment to which those fees relate may be subject to suspension or termination at the discretion of the College at any time. Where enrolment is suspended, suspension will continue until such time as all fees in arrears are paid or an acceptable payment plan is agreed in writing with the College.

End-of-year review

In addition to any end-of-term review, where more than one term's fees are outstanding at December in any year (relevant year), and reasonable opportunity has been given to settle the account, enrolment may be cancelled at the sole discretion of the College should no written payment arrangement be entered into with the College by the end of Term 4 of the relevant year.

Withdrawal of student

One full term's written notice (or one school term's fees in lieu of notice) is required when withdrawing a student from the College, except in the year prior to Year 7 where 2 (two) term's written notice (or one school term's fees in lieu of notice) must be given. Notice of withdrawal should be sent to enrolments@staff.masada.nsw.edu.au.

Payment arrangements

A parent/guardian may, at any time, request the College to enter into a payment arrangement for the payment of fees. The College may, in its sole discretion, enter into a payment arrangement on terms acceptable to the College. For the avoidance of doubt, the College does not need to enter into a payment arrangement upon the request of a parent/guardian.

Where a parent/guardian seeks to enter into a payment arrangement with the College, it must complete all forms and provide all necessary information and supporting documents required by the College to make its determination as to whether it will enter into a payment arrangement and on what terms.

Each payment arrangement application will be determined and based on the information provided to the College.

Any payment arrangements entered into apply only to the fees agreed in that specific payment arrangement. Upon conclusion of a payment arrangement, the College is not obliged to enter into further payment arrangements.

During the term of a payment arrangement, the College may ask for further information relating to the parents'/guardians' ability to pay the school fees. In the event the parent/guardian refuses to comply with a request for further information or they default on a payment in a payment arrangement, the payment arrangement will be terminated, and the outstanding fees will become immediately due and payable.

For more information

If you require further details in relation to the Masada College Credit Policy or want to enter into a payment arrangement please contact the Head of Business Operations by emailing ar@staff.masada.nsw.edu.au.

Variations to these terms

The College reserves the right to vary these terms from time to time.

Any variation to these terms will be deemed to take effect when the credit policy has been updated on the College website.