



Mile High Academy Tuition Collection Policy

Mile High Academy makes every effort to provide an affordable, quality, Christ-centered education to our students. Scholarships and financial aid are offered based on need and available resources. However, the majority of the School's funding comes from tuition and fees and we cannot fulfill our mission or provide fundamental school operations unless the obligations of every student are met on a timely basis. Therefore, it is imperative that families pay all tuition and fees in a timely manner.

Mile High Academy works directly with FACTS to create and maintain payment plans for all families attending school. MHA will follow FACTS protocol on missed or returned payments, as well as follow its own policy. In addition, at the beginning of every school year, parents will sign a financial contract, as well as accept the terms and conditions on FACTS.

MHA POLICY

It is not the intent of the Administration to exclude children from school, but to emphasize to parents the need for them to contact the school office to make other arrangements when they cannot make their tuition payments on time.

- 30 Days Past Due:** A "Past Due Notice" will be sent to any family with Tuition more than 30 days past due. The Past Due Notice will include a copy of the Tuition Collection Policy and provide that if all past-due Tuition is not paid in full, or a mutually acceptable agreement for the payment of all past-due Tuition is not reached, the steps outlined in the Policy will be strictly enforced. Recognizing that various circumstances may impact a family's ability to pay Tuition in a timely manner, all families receiving a Past Due Notice that are not able to pay all past-due Tuition in full will be encouraged to contact the School to discuss an agreement to make alternative arrangements for payment.
- 45 Days Past Due:** If all past-due Tuition is not paid in full, or a mutually acceptable agreement for the payment of all past-due Tuition has not been reached, within 45 days after the Tuition is due, the School shall withhold report cards and transcripts from the student. In addition, a second "Past Due Notice" will be sent to the family.
- 60 Days Past Due:** If all past-due Tuition is not paid in full, or a mutually acceptable agreement for the payment of all past-due Tuition has not been reached, within 60 days after the Tuition is due, in addition to step 2 above, the student will not be permitted to participate in any School events or extra-curricular activities (including, but not limited to, banquets, sports teams, band, play, etc.). In addition, a third "Past Due Notice" will be sent to the family.
- 90 Days Past Due:** If all past-due Tuition is not paid in full, or a mutually acceptable agreement for the payment of all past-due Tuition has not been reached, within 90 days after the Tuition is due, in addition to steps 2 and 3 above, the student will not be permitted to register for the following or any subsequent semesters.

In addition, it is Mile High Academy's Policy that no student shall receive a diploma/transcript/report card, if any financial obligations are outstanding.

FACTS POLICY

MISSED PAYMENT ON INVOICE METHOD:

If a payment is missed on the due date with FACTS, FACTS will send past due notices on the next business day. If a payment is still not paid, an automatic dialer calls every two weeks if the balance is \$50 or more. FACTS will charge a \$25 late fee.

RETURNED PAYMENT ON ACH METHOD:

Earlier this year, NACHA issued clarification of the rules regarding failed payment reattempts and penalty fees which will be enforced beginning in September of 2015. In line with the rule clarifications FACTS is changing our policy on processing return fees.

Only one penalty fee may be charged for a payment return.

Scheduled payments are currently assessed a \$30 returned payment fee for each payment attempt that fails. The new process will be to assess only one fee for the first payment return, even if subsequent attempts fail. If the return payment fee fails FACTS will reattempt the fee two additional times (3 times total). If the fee is not collected after the third attempt, the payer may be required to resolve the non-collected fees prior to enrolling for a payment plan in subsequent terms.

This is how FACTS process payments:

- Institution payments can be processed every business day of the month.
- Each institution will elect the processing days for their regularly scheduled payments.
- The reschedule date does not have to be a processing day elected by the institution.
 - Scenarios:
 - If the effective date for a scheduled payment is delayed due to a weekend or banking holiday, the system will retain the scheduled date when determining the second attempt date.
 - Example:
 - Scheduled Date: 8/5
 - Actual Process Date: 8/7 (due to weekend/holiday) 2nd Attempt Date: 8/20
- If a scheduled institution payment is manually changed to occur on another day of the month, the second attempt will follow the schedule for the date the payment was manually changed to.
 - Example:
 - Original Scheduled Date: 8/5
 - New Date Assigned: 8/8
 - 2nd Attempt Date: 8/23

For questions or concerns contact the Mile High Academy office at 303.744.1069.