



## **Payment of School Fees Policy**

### **1. Introduction**

1.1 The prompt payment of school fees is integral to the lifeblood of the school, without prompt payment of fees the school is unable to function. Students must settle 100% tuition fee before enrolling to the next grade level before May. Failure to comply with this will result in loss of space for the following academic year.

1.2 School fees - a deposit of 15% is paid before the end of May to reserve the student's seat for the coming academic year. If this reservation fee is not paid on time, the school will guarantee a space for the student and they will be placed on the waiting list. 45% is paid at the beginning of the first term (before September 1st) and the final installment is 40% paid before January 10th. All fees are non refundable.

1.3 Fee dates are published on the website in advance for all interested parties to view and note.

1.4. New students joining KIS after January are expected to pay USD1000 registration fee and 60% of the annual fee before enrolling.

### **2. Aims and objectives**

2.1. The aim of this policy is to ensure a robust, non discriminatory and fair approach to the method by which we deal with parents who have not paid their child's school fees on time.

2.2 The objective of this policy is to ensure there is consistency in terms of approach and methodology. To ensure there is a standard process and that all involved are aware of this.

### **3. Payment of fees**

3.1 Parents or guardians agree to pay the fees applicable to the schools nominated bank account before the deadlines stated above.

3.2 After payment parents or guardians must send/submit a deposit slip to the finance office. The finance office will then issue an official receipt.

3.3 Cash payments are not accepted at the school for the payment of school fees. Accepted methods of payment for fees is the transfer of fees to one of the three school bank accounts in either Awash International Bank, Commercial Bank of Ethiopia and Bank of Abyssinia.

3.4 The school is not able to offer instalment payment arrangements.

#### **4. Late Payments**

4.1 All school fees are expected to be paid on time. If fees are not paid on time parents will be notified by text, email or phone to bring their account up to date within the next 2 weeks.

4.2 If fees still remain unpaid. A formal letter with a report detailing all outstanding fees and payments missing will be issued and parents must bring their account up to date within 2 weeks or exclusion of the student will follow.

#### **5. Refund or waiver of school fees**

5.1 Fees will not be refunded or waived if:

5.2 The pupil is absent through illness; or

5.3 A term is shortened or a vacation extended; or

5.4 The student is released home before the normal end of the school day; or

5.5 The school is temporarily closed

#### **6. Fee increases**

6.1 Fees are reviewed annually by the Board and any fee increases will be communicated by the Board at the second biannual meeting of the year.

#### **7. Information about fees**

7.1 The Parents consent to the school making enquiries of the student's previous schools for confirmation that all sums due and owing to such schools have been paid.

7.2 The parents also consent to the school informing any other school or educational establishment to which the student is to be transferred if any fees of this school are unpaid.

Revised: November 2021