

FINANCIAL INFORMATION

It is the goal of Spring Valley Academy to operate the total education program as efficiently and economically as possible so that students may receive a quality Christian education at the lowest possible cost. The annual tuition and fees are established by the Spring Valley Academy Board of Trustees. Because of the uncertainties of business and monetary values, the Board of Trustees reserves the right to revise any published tuition or fee rates without notice. The current year's tuition rates and fees are outlined in the tuition and fees schedule, available in the school office.

Pre-Registration Deposit & Application Fee

Current Students

Applications are to be submitted with a \$65 pre-registration deposit. Students currently enrolled who do not preregister by the deadline will be assessed a \$100 late registration fee. To enroll for the next school year all accounts must be paid in full. This is in accordance with Spring Valley Academy Board of Trustees policy that each student must begin the new school year with a zero balance.

New Students

Applications for new students are to be submitted with a \$155 registration deposit and application fee, which includes assessment for grades K-5. The registration deposit for grades 6-12 is \$125. Application fees are non-refundable. Registration deposits are non-refundable unless the student moves more than 30 miles from the school or is asked to attend elsewhere. The deposit is applied towards the first month's tuition.

Tuition

The yearly tuition is divided into 10 equal installments, August through May. Monthly statements will be emailed at the first of each month. Tuition is due on the tenth (10th) day of the month. The first month's tuition is due on August 10. Tuition is considered late if payment is not received by the fifteen (15th) day of the month for which it is billed. A \$25 late payment fee will be assessed after the 15th day.

K-12 students whose families are members of one of the four constituent Seventh-day Adventist churches in the greater Dayton area will have a reduction in tuition, since these churches pay a monthly subsidy for both operations and capital improvements. Likewise, students from other Seventh-day Adventist churches who are members of the Ohio Conference of Seventh-day Adventists will receive a reduction in their tuition rate, since these churches; too, provide partial subsidies for the operation of the school.

The school reserves the right to withhold refund payment of any student's account or credit balance for a period of one month after he/she leaves school. This ensures that all charges have been recorded on the account. Any credit balance that the school is unable to refund due to the lack of an accurate address will be considered a donation to the Worthy Student Fund.

Financial Clearance

Each student must receive financial clearance to be eligible for an enrolled status. A student who is not officially enrolled will not be permitted to attend school. An enrolled status is given by the Registrar.

Payments

All checks, drafts or money orders should be made payable to Spring Valley Academy. All payments should be sent to the attention of the Business Office. Payments may also be made on-line through the SVA website by clicking on the “on-line payment” tab.

Payments may also be made by MasterCard, VISA, Discover and ACH (automatic bank withdrawal). Arrangements may be made to have tuition and fees automatically charged to a credit card or automatically withdrawn from either a checking or savings account on the tenth of each month by completing a form, available in the Business Office.

Special 12-month contracts are available upon request.

Second-party checks are not accepted.

A service charge of \$20 is assessed on each check or ACH returned because of insufficient funds. Any check or ACH that is returned a second time for insufficient funds must be replaced with cash, cashier’s check or money order for the remainder of the school year.

Payments are due on the tenth of each month. If payment is not received by end of the month, a 1% late fee will be assessed on the past due amount.

School records, transcripts and diplomas are held for 10 business days after final payments are made with a personal check.

Foreign Students: Students from outside the United States who wish to attend SVA must provide year-in-advance payment in United States currency.

Payment Discounts

Monthly: Parent(s)/guardian(s) whose tuition payments are received by the tenth of the month or the next business day on accounts that are current (30 days) are eligible to receive an early payment discount.

Semester: A discount will be given to parent(s)/guardian(s) who opt to pay the semester in advance. Payments are due by August 10 and January 10. Refer to general tuition and fees chart found on the school’s website.

Yearly: A discount will be given to parent(s)/guardian(s) who opt to pay the year in advance. Payments are due by August 10. Refer to general tuition and fees chart.

Family Discounts

A family discount for families with three or more children will be applied as follows:

- Three children will each receive a 5% discount
- Four or more children will each receive a 10% discount

Transportation Discounts

A transportation discount of 15% on tuition will be given to families who live in excess of a 30-mile driving distance one way from SVA and have no free bus transportation from a public school system and/or do not receive a transportation rebate from their public school district. An application must be completed annually and returned to the Business Office before discounts can be applied.

Bring-A-Buddy Coupon

Families who recruit new students to SVA (and the family of the new student) are eligible to receive a \$125 tuition credit for each new student. Bring-A-Buddy coupons are available to the new student in the front office.

- One Bring-A-Buddy coupon may be redeemed per new student.
- A current student is one who attended at least the second semester of the previous school year.
- A new student is one who did not attend during the previous school year. He/she may be a family member.
- Coupons must be redeemed by the new student and signed by the parent of the new student.
- Accounts of each eligible student will be credited on the February statements.
- Both new and current students must still be enrolled as of the February statement date.
- Coupons must be returned to the school office the time of enrollment.

Other Costs & Fees

Acceleration Fee

A fee may be assessed for students who enter the Accelerated Graduate Program. Please see Accelerated Graduates.

Aftercare Fee

To maintain adequate supervision, and for the convenience of parent(s)/guardian(s), the school operates an after-school-care program for all students in kindergarten through grade 5. Fifteen minutes after the close of school, all students in these grades must be in the after-school-care

program unless they are under the specific supervision of another staff member. A fee is charged for the program, which is billed monthly as a part of the school statement. A per diem hourly rate will be charged unless an Aftercare contract has been established in advance. Parent(s)/guardian(s) of students who do not cooperate with the after-school-care program supervisor will be asked to make other after-school arrangements. The Aftercare fee schedule and contract is available in the school office.

Athletic Fees

Athletic fees vary for each sport.

Attendance Fines

Students are assessed a \$50.00 fine after reaching 15 attendance points. See Attendance Policy.

Bus Transportation Fee

SVA operates limited p.m. bus service throughout a 10 mile radius of Spring Valley Academy, for a small fee. Please see Transportation.

Class Dues

Dues are set for the class members early in the academic year. Parent(s)/guardian(s) will be notified by the Business office of the amount each student is expected to pay or earn per semester to meet his/her dues. Parents are given the option to have these dues spread out over their 10 month payment plan or to be billed twice a year in December and May.

Food Service

Students purchasing food may do so in two ways:

- Pay cash for each purchase.
- Deposit money in a lunch account. Students and parents are notified when the lunch account balance is depleted.

Students may not charge their lunch except in emergencies when approved by administrative personnel. Student may not have more than a \$40.00 balance on their bill.

Graduation Fee

Graduating seniors and eighth-grade students are assessed a graduation fee that covers some of the expenses associated with graduation, such as diploma, cap, gown, picture and program. This fee is assessed in January. Refer to general tuition and fee posted on the school's website.

Gymnastics Team

There will be an additional fee for students accepted as members of the SVA Gymnastics Team.

Late Registration Fee

All returning students must submit an application and a \$25 pre-registration deposit by the deadline for the upcoming school year to avoid being assessed a \$100 late registration fee.

Library Materials

Students will be assessed replacement costs for lost or damaged library materials. If lost library materials are found, they must be returned to the Business Office by September 1 following the billing date in order for a refund to be given.

Music Lessons

Private music lessons in piano and brass, woodwind and string instruments are available at SVA. Fees for these lessons are charged privately by the instructors. The school makes lessons available as a service but is not responsible for the fees; agreements between students, parent(s)/guardian(s) and the teacher(s); or the quality of instruction provided.

Property Damage Fee

Should a student damage school property and/or equipment, a property damage fee may be assessed. The amount charged will depend upon circumstances surrounding the damage and the cost of repair or replacement.

Textbook Replacement Fee

Most textbooks at SVA are provided at no rental expense to parent(s)/guardian(s) via the Auxiliary Services Program of the State of Ohio. However, should a student lose or damage a textbook beyond normal wear and tear, the replacement cost will be charged. If a lost textbook is found, it must be returned to the Business Office by September 1 following the billing date in order for a refund to be given.

Trip Fees

Trip fees vary by trip.

Late Admittance & Withdrawal

A student enrolling or withdrawing will be charged on a prorated basis for actual days in attendance. To secure a tuition refund when a student withdraws from school, the parent(s)/guardian(s) should notify the registrar of the withdrawal in writing. Refunds are not retroactive or allowed for ordinary or weather-related absences. No refunds are granted during vacation periods since these days are not included in the actual number of school days. Students who register for school but do not actually enter are refunded tuition minus the registration fee.

Student Financial Assistance

Each year, through donations to the Worthy Student Fund, limited funding is available to assist families with the cost of tuition. Guidelines and applications for tuition assistance are available in the school office.

Families requesting financial assistance are required to complete both a Financial Assistance Questionnaire and a FACTS application. You are encouraged to apply through FACTS as soon as you have your latest Income Tax completed or by June 1.

The local Seventh-day Adventist churches provide tuition assistance for families in their local congregations. Contact the school Business Office for more information.

It is the responsibility of each family to make all necessary arrangements for tuition assistance through the Business Office prior to registration.

Exam Permits

All accounts must be cleared before each semester exam week. Students with unpaid accounts, including athletic fees, class dues, library fines, music uniforms, project fees or other fees/fines, may not be permitted to take semester exams or receive grades and/or transcripts.

A student unable to take his/her semester exams due to not having financial clearance will observe the following procedures:

- The student is not required to be in attendance on semester exam days and will receive excused absences.
- Teachers will give the student a zero (0) as an exam grade.
- Semester exams will be held by the teacher for a period up to nine weeks (63 days from the exam).
- Student accounts must be brought to a current status in order for the student to take the exam within the nine week period.
- The grade will be adjusted if the student is able to take the exam within the nine week period.

Early Exam Fee

Students are expected to take exams during scheduled exam days. A \$25.00 fee per exam fee will be assessed for each exam taken early. This request must be made to administration in writing no later than two weeks before the exam day(s) and the early exam fee must be paid in full before the exam pass can be issued to the student. If there is an extenuated circumstance such as a death in the family, a wedding, or family graduation this fee will be waived. If a student is kept home sick during an exam day, a doctor's note must be submitted to the front office.

Grades

Fourth-quarter/semester or exit grades will not be released until the account with the school is paid.

Final Transcripts

Diplomas, final grades and/or transcripts will not be issued to graduating seniors until their account with the school is paid in full.

Delinquent Accounts

SVA is committed to providing Christian education for all the young people in the Seventh-day Adventist churches served by the school. However, in the event that an account becomes more

than 30 days past due, the family should contact the Business Office to work out an acceptable financial plan. Families with special financial plans must meet the obligations of these plans if their student(s) are to remain in school.

If an account should become 60 or more days in arrears, the pastor or the finance committee chair of the Seventh-day Adventist church to which the family belongs (if a member of one of the area churches) will be notified that the family has a past-due account that will necessitate a temporary withdrawal from school. The family will be asked to withdraw their child(ren) until the account becomes current.

Accounts that are not paid or in which monthly payments are not received will be turned over to an agency for collection.

Service Charges: Unpaid accounts of students leaving either during or after the school year are charged 1.5 percent (18 percent per annum) on the unpaid balance. The first billing begins 30 days after the time the student leaves school.

Student Accident Insurance

Excess-only insurance coverage is provided for each student enrolled. Claims must be filed with any other insurance or coverage plan first, as the school plan provides secondary coverage only. A student accident report must be filed when the accident occurs in order to receive benefits.

Student Labor

Opportunity is provided for some students to pay part of their expenses through employment at SVA. Students working at SVA earn minimum wage.

For a student to be employed at SVA, he/she must:

- Be at least 14 years of age.
- Have a Social Security number.
- Fill out a work application.
- Complete an I-9 form, Federal W-4 form and a State Withholding Certificate.
- Complete a work permit application, available from the school office

If a student worker has an outstanding past-due account or receives student assistance, we would encourage them to utilize their school earnings to pay on the student account.

Tithing is encouraged by SVA and arrangements for receiving 10 percent of the earnings can be made with the Business Office.

International Students

Students from outside the United States who wish to attend SVA must provide year-in-advance payment in United States currency.