



## FINANCIAL CONDITIONS AND FEES: 2023-2024

As a non-profit organization VIS relies on tuition and other fees paid by parents for funding. Details of the School's Finance policies can be found on the school website: <https://www.verdala.org/en/governance> . Please ensure that you read this document before committing yourself to join VIS. Should you need any clarifications, please contact [accounts@verdala.org](mailto:accounts@verdala.org).

The administration fee of €300 is **non-refundable** and covers the costs of the school in considering and processing applications as well as administering the school's waiting lists for places.

A separate, **non-refundable** registration fee (as per the Fee schedule below) is payable upon acceptance of an offer of admission to the school and serves to guarantee a place for the coming year. Fees are set in Euros and the school only accepts payments in Euros, and it takes no responsibility for bank charges. School tuition fees are invoiced three times a year. Each invoice covers a period of twelve calendar months, the first being September to November, the second December to February and the third March to August. These fees must be paid prior to the commencement of each invoice period. Fees may be paid annually in advance if preferred.

To guarantee a place for subsequent years after, a deposit (deducted from fees) of €1,500 per student is payable by 15 March of each year. Kindly note that students will not be re-enrolled for next scholastic year unless all the fees of the present scholastic year are fully paid up.

Tuition fees will not be refunded for any reason for students who leave the school prior to the end of a semester. In the event that parent(s) or guardian(s) wish to withdraw and cancel a place or places from an upcoming semester of the student for whom they are responsible, which place or places would have already been reserved by them, such parent(s) or guardian(s) must give at least a semester's notice in writing to the Head of School.

The total fee, as approved annually by the Board of Directors will be split into two parts: (a)

The annual Tuition fee and

(b) The Contribution toward Capital Projects, these projects are outlined annually in the Board minutes and the School's Facilities roadmap. Examples of such past projects are the HS Changing rooms, the basketball court, refurbishment of Elementary and the current project a purpose-built block to add classrooms, a performance studio and School reception.

In the event that during any one or more semesters, VIS is forced to close its physical premises and/or restrict access thereto and/or is otherwise unable to provide educational services at any of VIS' physical premises due to exceptional circumstances beyond VIS' control and/or otherwise due to force majeure (including but not limited to strikes, wars, terrorist attacks, earthquakes, floods, power outages and /or pandemics) any and/or all fees paid to VIS will not be refunded (not even on a pro rata basis) provided that VIS must have provided alternative educational services remotely (including but not limited to online learning or tuition) during any such period of time where the physical premises would have otherwise been open and/or accessible.

Parents with overdue fees will be notified of the payments due at least one week before the end of the first month of each semester. In the event that fees remain unpaid after school starts, the student in question **will be suspended** until the payment is made and the matter is resolved. School records and report cards will not be issued for students having overdue accounts.

A discount on fees is given to families with more than one student attending the school. A discount of €260 is given for two students, €800 for three students, and €1060 for four students.

## This fee schedule is for the 2023-2024 school year only

Please note that due to bank restrictions payment by cash at school is not accepted.

### EURO (€)

|                                  |       |
|----------------------------------|-------|
| <b>ADMINISTRATION</b>            | 300   |
| <b>REGISTRATION</b> <sup>1</sup> | 5,000 |

### **TUITION FEES (PER SCHOLASTIC YEAR)<sup>2</sup>**

|                          | Annual fee | Invoiced as: | Term 1 | Term 2 | Term 3 |
|--------------------------|------------|--------------|--------|--------|--------|
| Pre-Kindergarten 1 and 2 | 8,480      |              | 2,827  | 2,826  | 2,827  |
| Kindergarten to grade 5  | 9,588      |              | 3,196  | 3,196  | 3,196  |
| Grades 6 to 8            | 10,746     |              | 3,582  | 3,582  | 3,582  |
| Grades 9 and 10          | 11,296     |              | 3,765  | 3,766  | 3,765  |
| Grades 11 and 12         | 11,448     |              | 3,816  | 3,816  | 3,816  |

**CONTRIBUTION TOWARDS CAPITAL PROJECTS<sup>3</sup>**      1,250

**RESIDENCY PROGRAM**      16,000

### **PAYMENT TERMS:**

Invoices for Scholastic year 2023/24 are payable 30 days after invoice date and no later than the following dates:

Annual billing: 31st August 2023

Term Billing:

1st Term: 31st August 2023

2nd Term: 1st December 2023

3rd Term: 1st March 2024

Deposit against 2024/25 Fees 15th March 2024

Queries to: [Accounts@verdala.org](mailto:Accounts@verdala.org)

<sup>1</sup>The Registration fee is paid in full regardless of when a child is admitted

<sup>2</sup>Tuition fees will be invoiced three times a year, payable at the beginning of each semester

<sup>3</sup>The contribution towards capital projects funds capital expenditures approved by the Board. The full capital contribution fee is invoiced and to be paid at the beginning of the school year. The fee is payable in full regardless of when a child is admitted