



Immaculate Conception Catholic School Projected 2019-2020 School Budget

The school board, parish finance council, pastor, and principal work cooperatively to develop the annual school budget to meet the needs of the school.

Total Projected 2019-2020 School Budget Expenses: \$4,438,326

1. Projected Personnel Cost	\$3,418,325
2. Occupancy Cost	\$270,000
3. Supplies	\$300,000
4. Assessments & Insurance (Property & Liability)	\$350,000
5. Capital Expenditures	\$75,000

Total Projected 2019-2020 School Budget Income: \$3,505,590

1. Tuition Collection	\$2,879,755
2. Registration Fees	\$155,000
3. Other Revenue (Fundraising, HSO Obligations, Continued Care)	\$470,835

Total 2019-2020 Parish Subsidy: \$932,736

Projected cost of educating one child: \$5,727.00

Tuition Rate Increase

# of Children	2018-19 Tuition	2019-20 Tuition	Yearly Increase	Monthly Payments Increase
One	\$4,620	\$4,818	\$198	\$18
Two	\$7,238	\$7,546	\$308	\$28
Three +	\$8,525	\$8,888	\$363	\$33

The increase, based upon 200 days, is \$0.99 per day, for one child.

2019-2020 Schedule of Tuition

	<u>1 CHILD</u>	<u>2 CHILDREN</u>	<u>3 or MORE CHILDREN</u>
ICD Parishioner Tuition Rate	\$4,818	\$7,546	\$8,888
Out of Parish Tuition	\$5,727	\$11,454	\$17,181



ICD Parishioner Tuition Payment Options

	<u>1 CHILD</u>	<u>2 CHILDREN</u>	<u>3 or MORE CHILDREN</u>
ANNUAL PAYMENT (2% discount)	\$4,722	\$7,395	\$8,710
SEMESTER PAYMENT (1% discount) *\$10 FACTS processing fee built in	2 payments of \$2,390	2 payments of \$3,740	2 payments of \$4,405
MONTHLY *\$40 FACTS processing fee built in	11 payments of \$441.63	11 payments of \$689.63	11 payments of \$811.63

Non-parish Family Tuition Payment Options

	<u>1 CHILD</u>	<u>2 CHILDREN</u>	<u>3 or MORE CHILDREN</u>
ANNUAL PAYMENT	\$5,727	\$11,454	\$17,181
SEMESTER PAYMENT *\$10 FACTS processing fee built in	2 payments of \$2,868.50	2 payments of \$5,732	2 payments of \$8,595.50
MONTHLY *\$40 FACTS processing fee built in	11 payments of \$524.27	11 payments of \$1,044.90	11 payments of \$1,565.54

REGISTRATION FEES - \$200.00 per child, not to exceed \$675.00

This is a once-a-year fee that pays for text books, office supplies and equipment, technology updates and upgrades, essential classroom supplies such as tissues and sanitizing wipes, transaction fees associated with My School Bucks, testing materials, etc. ICD School will be eliminating the family technology fee and the family supply fees collected in the fall. Families registering more than one child have the option to pay the fee for one child and pay the remaining fees in installments from **January registration through April 30th**. By **April 30, 2019**, all registration fees for the family **must be paid in full**.

Students entering the school at any point in the school year pay \$200.00 per child, or \$675.00 for parents registering 4 or more children, **as this amount does not prorate**. For families withdrawing before June 30, 2019, \$100.00 of the registration fee is refundable. **For families withdrawing after July 1, 2019, there is no refund of registration fees.**



Immaculate Conception Catholic School Tuition Policy 2019-2020

We believe that tuition payments are an investment in your child's education and religious formation. It is the responsibility of the pastor, principal, and school board to ensure that adequate financial resources are available for the school, and that, for all families, enrollment is as available and as affordable as possible. Furthermore, the school board of Immaculate Conception Catholic School accepts the responsibility of developing policies in regards to tuition amounts and tuition payments.

Tuition Payment Policy:

1. Families who are registered members of Immaculate Conception Parish, with children enrolled in the school, receive the benefit of reduced rates of tuition to be determined annually by the pastor, principal, and school board.
2. Families who are not parishioners of Immaculate Conception Parish, with children enrolled in the school, shall make tuition payments equal to the total cost of education per child.
3. Families have the opportunity to pay for the total cost of the education of their children. There is no pressure, and we respect the financial constraints of those who are unable. This payment of the difference between the actual total cost of education and tuition can be made directly to the parish at your convenience, separate please from your normal weekly contribution. This payment of the difference in cost, or any amount you choose to contribute, is tax-deductible. There is a form provided in this packet if you elect to contribute.
4. **NEW FOR 2019-2020** – ALL FAMILIES WILL BE REQUIRED TO PAY TUITION THROUGH A FACTS TUITION MANAGEMENT PAYMENT AGREEMENT (options will include annual, semi-annual, and monthly payments).
5. **ICD will no longer be accepting tuition payments in check form, this includes checks written directly on 529 accounts or personal checking accounts. ICD WILL ONLY ACCEPT TUITION PAYMENTS THROUGH FACTS TUITION MANAGEMENT PAYMENT AGREEMENTS AND THE CORRESPONDING AUTOMATIC WITHDRAWALS.**
6. Any scholarship amounts awarded, or tuition discounts earned through SCRIP, will be applied to your FACTS Agreement account balance, which will be viewable online through FACTS.
7. All families shall be expected to make tuition payments according to one of the following payment options. Your preferred manner of payment must be submitted each year at the time of student registration. Once the payment option is selected and submitted to the school office, any **changes after**

May 31st will result in a processing fee, per change, payable at the time of the requested election change. Options for payment shall include:

- **Option 1 - Full Payment through FACTS Tuition Management:** Under this option, the entire amount of tuition is paid in one payment on July 1st through a FACTS Tuition Management Agreement. Those choosing this plan will authorize their bank to make an automatic annual payment to FACTS from their checking or savings account. Families who choose this plan receive a reduction in cost of 2%. **PLEASE NOTE – IT IS NO LONGER AN OPTION TO PAY YOUR TUITION DIRECTLY TO THE PARISH OFFICE. ALL TUITION PAYMENTS MUST GO THROUGH FACTS.** There is no FACTS processing fee for annual payments.
 - **Option 2 - Semester Payments through FACTS Tuition Management:** Under this option, the entire amount of tuition is paid in two equal payments on July 20th and January 20th through a FACTS Tuition Management Agreement. Those choosing this plan will authorize their bank to make automatic semester payments to FACTS from their checking or savings account. Families who choose this option receive a reduction in cost of 1%. A \$10.00 FACTS processing fee will be built into your payment amounts.
 - **Option 3 - Monthly Payments through FACTS Tuition Management:** Under this option, the amount of tuition is paid monthly over an eleven (11) month period, July through May, through a FACTS Tuition Management Agreement. Those choosing this option will authorize their bank to make automatic monthly payments to FACTS on either the 5th or 20th of each month. A \$40.00 FACTS processing fee will be built into your payment amounts.
- ❖ **WANTING TO PAY WITH A 529 SAVINGS PLAN? You may choose any option above.** Please make requested distribution checks made payable to YOU for deposit into the account you have listed on your FACTS agreement. DO NOT HAVE THESE CHECKS MADE PAYABLE TO ICD, THEY WILL BE RETURNED TO YOU. You will have the ability to log into your FACTS account online to view your tuition payment amounts, this will guide you in knowing how much to request in distributions.

AS A REMINDER – ICD no longer accepts tuition payments in check form. This includes checks written directly on 529 accounts or personal checking accounts. ICD WILL ONLY ACCEPT TUITION PAYMENTS THROUGH FACTS TUITION MANAGEMENT PAYMENT AGREEMENTS AND THE CORRESPONDING AUTOMATIC WITHDRAWALS.

Late Registrations:

1. Families registering after July 1st, but before the first day of school, shall be expected to fulfill their tuition obligation according to the policy stated above.

2. Tuition for students registering on or after the first day of school shall be prorated over the number of school days they will be in attendance according to a formula established by the Pastor, Principal, and School Board.

Late Payments:

It shall be the responsibility of each school family to keep the Pastor or Principal informed of their need to make any changes in their Tuition Payment Preference Option or adjustment in the amount of tuition expected to be paid. Without such information, the following policy will apply when tuition payments are received late:

1. Full Payment: School families who choose the annual payment option and fail to make their payment due to insufficient funds, will be automatically charged a missed payment fee by FACTS and may incur a similar penalty from their own banking institution.
2. Semester & Monthly Payments: School families who choose the semester (2) or the monthly (11) payment option and miss a monthly payment due to insufficient funds, will be automatically charged a missed payment fee by FACTS and may incur a similar penalty from their own banking institution.



Tuition Assistance Information 2019-2020

Tuition assistance is available through the Archdiocese of St. Louis through the Today & Tomorrow Education Fund (TTEF) and Immaculate Conception of Dardenne Parish & School.

TTEF Tuition Assistance

How to Apply? 3 in 1 Application process at the TTEF website- <http://www.ttef-tl.org/scholarships/>

- **Beyond Sunday Grants (Awards up to \$2000) - Roman Catholic Foundation of Eastern Missouri.**
*open registration from January 28, 2019 – February 28, 2019
- **Alive! in Christ Scholarships (Awards up to \$2000) - Today & Tomorrow Foundation**
*open registration from January 28, 2019 – May 1, 2019
- **Catholic Family Tuition Assistance (Awards up to \$500) – Catholic Education Office**
*open registration from January 28, 2019 – February 28, 2019

Immaculate Conception of Dardenne Tuition Assistance

After TTEF award amounts are communicated to families, there is still help available. Families can request financial support from ICD School and Parish for economic difficulties if their scholarship amounts from TTEF are not enough. ICD School and Parish prioritizes \$80,000 a year for tuition assistance. Families seeking aid directly from ICD will be required to complete an online application through the FACTS Tuition Management Website - [ICD Parish & School Scholarship Application](#). Please note, filling out this application does not preclude a conversation with the principal or pastor. The application for tuition assistance through ICD will open on April 1, 2019. There will be a \$35.00 application fee. ***Families are required to apply for Archdiocesan assistance prior to requesting support from ICD parish.** Funds granted from ICD Parish and school will be automatically applied to your FACTS Tuition Management Account. Like TTEF scholarships, this will be an **annual** application and renewal process.

For the sake of your family's security and peace of mind, and for the general financial stability of our school, we encourage parents or guardians to contact the Pastor or the Principal as soon as possible when they are experiencing economic difficulties. If economic difficulties arise after scholarship deadlines pass, or during the middle of the school year, families should not hesitate to inform the Principal or Pastor of their need. Circumstances will be reviewed by the Pastor and Principal, and we will make the opportunity to apply for financial aid available to you.



**Immaculate Conception Catholic School
Tuition/Registration Payment Preference Form 2019-2020**

Form _____ of _____

***This form will accompany your New FACTS form and voided check OR your FACTS Agreement Renewal Letter**

Responsible Party Name: _____ # of Students _____

Address: _____ City: _____ Zip: _____ Phone: _____

Student Names (\$200.00 per student)	2019-20 Grade	Registration Fees Pd.	Student Names (\$200.00 per student)	2019-20 Grade	Registration Fees Pd.
		<input type="checkbox"/>			<input type="checkbox"/>
		<input type="checkbox"/>			<input type="checkbox"/>
		<input type="checkbox"/>			<input type="checkbox"/>

Total amount of registration fees owed (\$200.00 x # of students in family): _____

Amount of registration fees paid at registration: _____

Balance of registration fees, **due between 3/1/19 & 4/30/19:** _____

Payment Method: Last 4 digits CC _____ or Check # _____

Office Use Only
Tuition Amount: _____
Tuition Reduction: _____
Amount Paid: _____

Place a Check Mark next to desired option	ANNUAL Tuition for 2019-20 school year will be paid by:	1 Child	2 Children	3 or more children
<input type="checkbox"/>	Option 1 - Single Payment withdrawn by FACTS on July 1st (98% of full tuition amount) No processing fee for annual payments.	One payment of \$4722	One payment of \$7395	One payment of \$8710
<input type="checkbox"/>	Option 2 - Two Payments withdrawn by FACTS on July 20th and January 20th (99% of full tuition amount) \$10 processing fee built in	2 payments of \$2390 each, for a total of \$4780	2 payments of \$3740 each, for a total of \$7480	2 payments of \$4405 each, for a total of \$8810
If choosing this option, please check payment withdrawal date: <input type="checkbox"/> 5 th of the month Or <input type="checkbox"/> 20 th of the month	Option 3 - Monthly Payments withdrawn by FACTS, budgeted over 11 months, July through May, Withdrawals can be made on either the 5th or 20th of the month. \$40 processing fee built in.	11 payments of \$441.63 each, for a total of \$4858	11 payments of \$689.63 each, for a total of \$7586	11 payments of \$811.63 each, for a total of \$8928

This Payment Preference Form and the FACTS Agreement Form or FACTS Renewal letter must be returned at the time of registration. Any changes made after May 31st, will result in a \$25.00 processing fee.

Peace of Mind Tuition Protection Plan (POM): If enrolled in POM, FACTS will pay the remaining unpaid balance on your FACTS agreement (except payments in arrears) to your school in the event of the death of the responsible party or his/her legal spouse. Indicate below whether or not you wish to enroll.

_____ Yes, please enroll me in the POM plan, I agree to pay a nonrefundable annual fee of \$20.00 per FACTS Agreement. You must also complete the following information as it applies to the person responsible for payment:

Marital Status ___ Married ___ Single Date of Birth ___/___/___

_____ No, please do not enroll me in POM.

I agree to make tuition payments for the 2019-20 school year according to the option indicated above. I have read the school policy regarding payment and agree to abide by the policy. The missed payment fee charged by FACTS will be \$30. If my bank information or any other enrollment information changes at any time, I will contact the parish office to provide them with the necessary changes.

Signature: _____

Date: _____