



TUITION COLLECTION POLICY/NACHA REGULATIONS & FONTBONNE ACADEMY REQUIREMENTS

This notice is being included to explain the policy on collection of tuition through the FACTS Management Company's Tuition Payment Plan. FACTS is a vendor that Fontbonne Academy uses to manage the tuition collection process for Plans B and C. If you select Plan A (a one-time payment of all tuition and fees), you do not need to read this page.

Current National Automated Clearing House Association (NACHA) regulations stipulate that a specific payment can be attempted a maximum of three times. This means that FACTS can attempt each month's withdrawal only three times and if it is not successful it is then up to the school to collect the outstanding amount. It is your responsibility to know what can or cannot be reattempted. It is also your responsibility to know what FACTS will be attempting to withdraw at any time and if it will clear. Fontbonne Academy cannot assume responsibility for that.

If the third attempt does not clear, we will then expect payment of that amount in cash or certified check to be made directly to Fontbonne Academy within one week. In the case of closed accounts or stopped payments, the full balance is due within one week in cash or certified check. A closed account is an account closed by you or your bank that prevents FACTS from collecting payment as contracted. A stopped payment is when you request your bank to stop payment on the contracted withdrawal(s).

In order to request a change through the FACTS program you must contact Carrie Pendleton by email at cpendleton@fontbonneacademy.org or by telephone at 617.615.3029 five business days before the anticipated withdrawal date. If you make a payment directly to the school and there is not sufficient time for us to notify FACTS to change your withdrawal amount or date, then you will be responsible for any charges incurred. We want you to be aware of this so you may avoid any additional expense.

It is our expectation that at no time will an account be more than one month in arrears. As stated in the school handbook, "All financial responsibilities must be met or the student may be excluded from classes, semester exams, and school functions." Overdue payments must be made in cash or certified bank check only.

It is especially important to note that students must have met all financial responsibilities before they will be allowed to take any semester/final exams or attend any school functions. For seniors, that includes: prom, senior luncheon, baccalaureate and graduation. This is also explained in the Fontbonne Academy Parent/Student Handbook.

If you have additional questions regarding this tuition collection policy, please contact Mrs. Carrie Pendleton at 617.615.3029.