

CEDAR GROVE CHRISTIAN ACADEMY INC.
Grades 1-10 Financial Agreement 2022-2023

Payment Plans:

- A This is a monthly payment plan using FACTS to process automatic withdrawals from your checking or statement savings account. Payments may be budgeted for 11 months beginning in July or 10 months beginning in August. The total tuition for this plan is **\$5,450**. Automatic withdrawals are not optional when paying monthly. There will be a \$45 yearly processing fee charged to your account by FACTS upon receipt or processing of the 2022-2023 FACTS Agreement.

If your bank account is closed or changed during the year, all tuition is due and payable immediately unless prior arrangements have been made with the business office!

- B This is a single payment plan having approximately a 5% tuition discount. The total tuition for this plan is **\$5,250** due by August 1.*

*A \$20 late fee will be charged for any payment not received by the end of the 10-day grace period after the due date.

Early Withdrawal or Late Entrance:

The following charges apply to students who withdraw at the request of the Academy or parent or who enter late. These rates apply to each month or fraction of a month.

<u>Early Withdrawal</u> <u>Amount Owed</u>		<u>Late Entrance</u> <u>Tuition Due</u>
20%	September	100%
30%	October	90%
40%	November	80%
50%	December	70%
60%	January	60%
70%	February	50%
80%	March	40%
90%	April	30%
100%	May	20%

TUITION WORKSHEET

Cost/Child	Plan A (11 months/10 months)	Plan B (August 1)
Total payment:	\$5,450	\$5,250
Payment amount:	\$496 / \$545	\$5,250

Discounts for Additional Children in Grades 1 - 8		
	<u>Plan A</u>	<u>Plan B</u>
2 nd child's discount (15%)	\$ 818	\$ 788
3 rd child's discount (25%)	1,363	1,313
4 th child's discount (50%)	2,725	2,625

*The Discovery payment is **not included in the base tuition**; therefore, the charge for this service must be added to the tuition figure listed below. N.B. This payment has qualified in the past as an amount paid for medical care under Sec. 213, I.R.C. 1954 and is deductible as a medical expense. (I.R.S. ruling 69-607; Tax court ruling, Lawrence F. Fay, 76TC,32)