

School Plan

Convenience
in school fee
management
at no cost to your school



SUPPORTING
CHILDREN'S EDUCATION



Ensuring school fees are paid on time can be a challenge for many families. Whether it's a matter of balancing the family budget or keeping track of when payments are required, school fees can sometimes be overlooked. This can result in cash flow problems and additional administrative overheads for your school. Fortunately, there is a solution - *School Plan*.

School Plan was developed to ensure schools receive their fees on time and to help make these payments more convenient for parents.

Established in 1988, *School Plan* has assisted hundreds of schools to improve their cash flow and has become one of Australia's leading school fee management services, managing in excess of \$22 million in school fees annually.

How can *School Plan* benefit your school?

School Plan is a free service to schools and does not bind the school to any contractual obligations. It also:

- Settles the family's term or semester account in full, by the due date.
- Transfers cleared funds into your school's bank account and forwards a detailed remittance advice.
- Enables your school to invest the lump sums, which is difficult to do when only small amounts are collected each month through other payment options such as direct debit.
- Frees your school of the administrative overheads associated with managing instalment plans - *School Plan* liaises directly with the family.
- Allows families to choose to direct the monthly debit to a credit card (AMEX, Mastercard or Visa), which could save your school costly merchant fees.
- It does not matter whether 2 or 200 families take up our instalment payment service as it is simply another payment option to offer parents.

How does *School Plan* do all this?

School Plan is a simple yet effective concept. *School Plan* pays the term or semester fees directly to your school when due on behalf of the families. The family's commitment to *School Plan* is then divided into easy-to-manage monthly instalments.

Parents pay their monthly instalments to *School Plan* by direct debit from their nominated bank account or credit card (*School Plan Plus*), on the first working day of each month, with the exception of the January instalment, which is drawn after the first week. The exact date will be provided in our letter of confirmation, which is sent to the parents once their application has been approved.

Parents are entitled to claim any term or semester prompt payment discount your school may offer, as payment will be made to your school by the due date.

What are the costs involved for the parent?

For each family, a small service fee is charged according to the value of the fees to be covered, and whether they choose between the basic *School Plan* service, or the additional benefits provided by *School Plan Plus*.

**Fees to be Covered	<i>School Plan</i>	<i>School Plan Plus</i>
\$1,000 - \$15,000	3.95%	5.45%
\$15,001 - \$25,000	4.25%	5.75%
\$25,001 - and above	4.45%	5.95%

**Applicable from 2008 school year

Example:

Annual tuition and/or boarding fees paid by <i>School Plan</i> to your school	\$ 6,000.00
Add service fee 3.95% - Refer table above	\$ 237.00
Total payments to be made by family to <i>School Plan</i>	\$ 6,237.00
Divided by 12 easy monthly instalments	\$ 519.75

Please note: Once membership is approved, the families' instalments to *School Plan* are spread over the remaining months of the school year to be funded.

How does your school tell us what the students' fees are?

A *School Plan* representative will contact your school to request a school fee schedule, or to confirm a family's specific school fee commitment.

This information is then used to calculate the family's instalments (see example on previous page). Due dates for payment of fees are entered into our system to ensure the correct fees are paid to your school by the required date.

Should your school still send accounts to families with *School Plan*?

The school should continue to send fully itemised accounts to families who are taking advantage of the *School Plan* service. This gives families information on the status of their account and provides them with confirmation that *School Plan* is paying their fees.

Which fees are covered by *School Plan*?

School Plan can cover any **fixed fees**, whether they are compulsory or non-compulsory, including:

- ✓ Tuition fees
- ✓ Boarding fees
- ✓ Camp fees
- ✓ Building fund donations
- ✓ Extra curricular activities, such as music tuition

The service cannot be used to cover any arrears that a family may have accumulated at the school, or sundry items that may be incurred by the family throughout the school year. The minimum value of fees that can be covered is **\$1,000 per family**.

Are there any conditions you should know about?

School Plan does not cover payment of variable expenses such as sundry items, books, uniform costs, etc.

The application for membership contains a privacy statement that is signed by the parents allowing *School Plan* to contact the school regarding their account and contact details.

Families are required to pay two instalments up-front before *School Plan* will make any payments on their behalf to the school. *School Plan* will not be liable to pay any amounts outstanding on a family's account other than the fees for which it has accepted responsibility.

What happens if a family fails to pay their monthly instalments?

In the event of a family failing to make the agreed instalments (including the two instalments up-front), *School Plan* will temporarily suspend paying their school fees until their instalments are brought up to date.

In such cases, *School Plan* will not require the school to refund any fees already paid for a student, unless the student has left the school and their account is in credit.

School Plan does, however, reserve the right to:

- (i) reject a family's application for membership
- (ii) recover any outstanding instalments from a family for pre-paid fees
- (iii) cancel a family's *School Plan* membership without prior warning or explanation.

How can you take advantage of the *School Plan* service?

There are several ways your school can start benefiting from the *School Plan* service. You can simply include our information brochure for families when distributing enrolment forms, accounts or newsletters, or adopt *School Plan* as the preferred instalment payment option for families.

If you would like to discuss which option would best suit your school or to suggest your own, please contact us on 1800 337 419.

So who is *School Plan*?

School Plan Management Pty Ltd is a subsidiary of the Australian Scholarships Group (ASG), a registered not-for-profit friendly society. ASG was established in 1974 as a parent co-operative and is the largest provider of educational benefits in Australia with in excess of \$1.6 billion in Funds Under Management. So when you decide to take advantage of the benefits of our service, you can rest assured that *School Plan* is supported by the Australian Scholarships Group.

School Plan Management Pty Ltd

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