

## **VOL Tuition Loan Guidelines 2021 – 2022**

The 2021-2022 school year tuition loans will be through Gulf Coast Bank & Trust and will be available on the Internet from the convenience of your home. Please be certain that you thoroughly review and understand the guidelines listed below. Gulf Coast Bank & Trust provides funds to Visitation each month as your monthly payment is made. We are counting on you to make your payments on time in order for us to meet our monthly operating expenses. Your cooperation in meeting your financial obligation to the school in a timely manner is expected. If you have any questions, please do not hesitate to contact us.

**All tuition and fees for the 2020-2021 school year must be paid in full or financed by Thursday April 15, 2021.**

**No loans for the 2021-2022 school year will be approved until all balances for the current school year are paid in full.**

- The school has the capability to view all tuition loan account balances on line. A review of account balances will be done on a daily basis to ensure that proper payments are being made on time.
- Tuition loan payments are due on the first day of each month beginning in **July** and ending in **April**. Payments not made by the **10<sup>th</sup>** of each month are considered delinquent and are assessed a **late fee**. Please refer to your borrower agreement with Gulf Coast Bank & Trust for details. Any late fees incurred must be paid monthly. Auto payments are also deducted on the **1<sup>st</sup>** of each month.
- If a loan is cancelled for any reason, the parents are responsible for all fees incurred.
- **July** and **August** loan payments must be made in order for a student to begin school in August.
- Students in **Pre K-2, Pre K-3** and **Pre K-4** will not be allowed to attend school if tuition is delinquent. Parents will be notified if a payment is delinquent.
- In the event that an NSF check is written for a tuition payment, the original past due date will apply.
- Archdiocesan policy requires that all families settle any delinquent tuition payments before the Christmas break in order to keep your child enrolled at VOL. If delinquent tuition is not settled in December, the school cannot continue to educate your child. Therefore, your child will not be able to return to school in January.
- If a family's tuition loan is charged back, the family will not be able to obtain a loan in the future with Gulf Coast Bank and Trust.
- All tuition accounts must be current in order to reregister for next school year. Registration for new students takes place each February, and the school cannot hold a space for students whose accounts are not up to date. If your tuition loan becomes delinquent after registration, the family will be subject to having their registration for the subsequent year dropped.
- The last tuition loan payment must be paid by **April 10<sup>th</sup>** or the loan is charged back to the school and a **\$100.00 charge back fee** will be added to the balance.
- If 2 parents share responsibility for tuition, please be mindful that only one tuition loan per year, can be made with Gulf Coast Bank & Trust.