

Tuition Loan Guidelines 2019 – 2020

The 2019-2020 school year tuition loans will again be through First 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. First 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 2019-2020 school year must be paid in full or financed by Friday, April 12, 2019.

No loans for the 2019-2020 school year will be approved until all balances for the current school year are paid in full. In the event that this occurs after the April 12, 2019 deadline, you will incur a late fee.

- 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 third day of each month beginning in **July** and ending in **April**. Payments not made by the **13th** of each month are considered delinquent and are assessed a **late fee**. Any late fees incurred must be paid monthly. Auto payments are also deducted on the **3rd** 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.
- Your monthly tuition payment **MUST** clear the bank by the last day of each month.
- 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.
- Any loan that is **45 days** past due will be charged back to the school and a **\$100.00 charge back fee** will be assessed. The full loan balance plus the charge back fee is due in cash to the school in order for the student to continue attending school.
- If a family's tuition loan is charged back on more than one occasion during their years at Visitation, the family will not be eligible to obtain a loan with First Bank and Trust to pay their tuition and fees.
- 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 12th** 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, per student can be made with First Bank and Trust.