

## Madison Christian School - Financial Policy 2017/2018 school year

It is no secret that the most common problem facing private Christian schools is working with limited resources. Because tax dollars do not support these schools, they must depend solely upon tuition and contributions to meet their obligations. Madison Christian School is no different. Your tuition dollars are vital to our school's survival. Therefore, before you make this financial commitment with Madison Christian School, we would ask that you prayerfully consider it in light of the following Scriptures:

“Suppose one of you wants to build a tower. Will he not first sit down and estimate the cost to see if he has enough money to complete it?” Luke 14:28

“It is better not to vow than to make a vow and not fulfill it.” Ecclesiastes 5:5

“Let no debt remain outstanding, except the continuing debt to love one another.” Romans 13:8a

**Registration fees.** Pre School registration fee is a non-refundable registration fee that is due with the registration form. Elementary registration fee must be submitted annually with an application for admission/readmission. If the elementary application is received before May 1<sup>st</sup>, the fee is waived.

**Book fees.** There is no Pre School book fee. Grades K-8 book fee is due by July 10<sup>th</sup>. In the case of lost or damaged books, a charge for replacing the book will be assessed.

**Tuition due dates.** Tuition is due on the 15<sup>th</sup> of each month. Payment can either be brought to the school and deposited in the white box directly inside the school doors or mailed to Madison Christian School, Attention: Treasurer, 45369 234<sup>th</sup> St. Madison, SD 57042.

### **Late fees.**

Preschool- A late fee of \$25 will be charged to your account after the 15<sup>th</sup> of the month in which tuition was due. Elementary- A minimum of \$100 must be paid monthly toward tuition or a \$25 late fee will be charged.

**Withdrawal.** If a student withdraws before the 15<sup>th</sup> of the month, the tuition rate will be one-half. If the student withdraws on or after the 15<sup>th</sup>; the full amount will be due. In a situation where circumstances are out of the family's control (i.e. job transfer, etc.), the Madison Christian School Board will make the decision regarding tuition.

**Multiple Child Discount.** First two elementary students in a family, starting with the highest grade currently enrolled, are full tuition. Each elementary student thereafter is \$1000 per student.

**Paid in full Discount.** Families are eligible for a 5% discount if the tuition is paid in full on the first day of school, or if half is paid by the first day of school and the remaining half on the first day of the 3<sup>rd</sup> quarter.

The School Board is committed to working with families to help meet their tuition obligations. Please contact the MCS Treasurer if you foresee a problem keeping financial commitments, or to discuss exceptions regarding delinquent accounts. Scholarship applications are available by contacting the school office. Students will not be allowed to return to MCS for a new school year until all past school tuition and fees have been paid in full.