



Some Questions and Answers

Q. What is meant by "Payment of Fees in Advance "?

A. The School operates a scheme under which a family member, or someone else with the consent of the parents, may make an advance payment of fees by depositing a lump sum in the general funds of the School at any time after a place at the School has been accepted. In exchange for the payment of fees in advance, the School allows a discount in the fees, calculated at compound rates of interest.

An advance payment should be made by bank transfer and may cover any number of terms subject to a minimum of 2 terms and a maximum of 15 terms. Payments in cash cannot be accepted.

Q. How is the discount calculated?

A. The amount of the discount depends on interest rates and economic conditions at the time when the advance payment is made. A quotation will be provided on request.

Q. Who is entitled to make an advance payment?

A. Anyone with parental responsibility or with the consent of those who have parental responsibility may make an advance payment.

Q. What are the benefits to the family of making an advance payment?

A. The benefits can include:

- Guarding against a future change in circumstances that might put the cost of private education beyond a family's means.
- Providing an opportunity for estate planning for the purposes of inheritance and other taxes. In these cases, we strongly recommend that professional advice is first obtained from a tax adviser or accountant.

· Obtaining a worthwhile discount in the fees that will eventually be payable. In common with similar schemes at other schools, this discount is not taxable in the hands of the payer. (Note that this statement cannot be treated as the School giving financial advice and again it is recommended that appropriate professional advice is obtained.)

· Flexibility - an advance payment can be topped up or adjusted according to the number of children to be covered and a variety of other circumstances.

Q. What are the benefits to the School?

A. If the money forms part of the general funds of the School, it can help very considerably in developing the School's facilities without incurring high levels of borrowing.

Q. Does the advance payment cover future fee increases?

A. There is no guarantee that the payment will cover future fee increases. All quotations state the contribution to fees which will be credited to the payer's account on a termly basis. Any variation between the contribution and the actual fee would be reflected in the termly invoice, which would also include all other normal additional charges, and is payable term by term in the normal way.

Q. How safe is my money?

A. The net capital assets of the School are very substantial indeed. There can be no guarantees for the future and, in the case of liquidation of Hall Grove School Limited, advance payers would be unsecured creditors.

Q. Is the family committed to this School once the advance payment has been made? What if we change our minds?

A. Lump sum amounts paid to the School under the FIA Scheme are non-refundable unless the child leaves the School before the end of the prepayment period, in which case the unused proportion of the payment made under the FIA Scheme will be refunded (less any amounts owed to the School at the time of the refund, including any fees payable in lieu of notice).

Q. Does an advance payment guarantee a place for my child?

A. No. Every pupil must be able to satisfy the admission requirements at the time which may include an academic assessment and a reference as to the pupil's character and general progress.

Q. What other terms and conditions apply to advance payments?

A. All payments are accepted under the FIA Scheme terms and conditions which are printed with the Application Form. They in turn refer to the School's standard terms and conditions, as varied from time to time, which also apply. In general, the person who makes an advance payment does not acquire any rights or obligations under the contract with the School unless he/she is a person with parental responsibility.

Q. What is the next step?

A. Complete the Application Form and return it to Suzie Brown in the School Office (by email to s.brown@hallgrove.co.uk in the first instance but to be followed by a fully signed version to be handed in at the School Office). Upon receipt, we will confirm the precise amount of the payment required based upon your selection of the number of terms and the applicable school fees, using the commutation rate offered.