



Payment of School Fees in Advance

The objective of our Fees in Advance Scheme is to provide for making an advanced lump sum payment to cover all or part of future liabilities towards the termly cost of educating a child at Hall Grove.

From a contractual point of view, these supplemental terms and conditions must be signed by the parents/guardians who are already signatories to the main parent contract, even if the advance lump sum payment is made on their behalf by someone different (eg, grandparents or other relative).

Basis of the Scheme

In return for a lump sum payment at or after the acceptance of an offer of a place for the pupil, the School offers a credit to be applied against each term's fee invoice for a set number of terms, currently at a commutation rate of **4% per annum**.

Terms and Conditions

1. These terms and conditions (the "FIA Terms and Conditions") are supplemental to the Hall Grove's standard terms and conditions that the parents/guardians agreed when accepting a place for the pupil concerned ("the Parent Contract"). The FIA Terms and Conditions form part of the Parent Contract and, therefore, is part of the contractual relationship between the parents/guardians and the School. The terms and conditions of the Parent Contract shall continue to bind the parents/guardians in full.

2. All payments made in accordance with the Scheme form part of the general funds of the School and may be used for such purposes as the School may from time-to-time direct. In return for the payment, the School will make a specified payment to the fee account of the pupil of an agreed amount and for an agreed number of terms.

3. The parents/guardians must meet the difference between the amount per term paid by the School under this Scheme and the total school fees due in respect of the pupil each term. This will include increases in fees, supplemental charges and other extras and expenses incurred by the School on the child's behalf (including VAT if applicable and so required) and will be detailed on the termly fee invoice, which will be payable in accordance with the Parent Contract.

4. Parents acknowledge that the school has no control over or responsibility for the payment of VAT or any other tax which may be imposed by the government. If there is any change in legislation, the school would be required to charge VAT in accordance with the provisions of the revised legislation at the prevailing rate applicable from time to time.

5. The Scheme may be used to provide advanced payments towards fees for any set number of terms during the pupil's potential time at the School, from a minimum of 2 terms up to a maximum of 15 terms. The minimum amount accepted by way of payment into the Scheme is an amount calculated to generate termly payments of £500 per term, and the maximum is an amount calculated to generate the termly tuition fee at the time of entering the Scheme.

6. Please refer to the Standard Table set out at the end of these FIA Terms and Conditions. This is the Standard Table currently in force; the school reserves the right to amend it from time to time. The Standard Table shows the commuted cost of different amounts per term up to a maximum of fifteen terms. It is illustrative only and is intended to provide an indication only of the discount to be applied. The commutation rate used in this current Standard Table is **4% per annum** and is calculated on a straight line basis over the period of the advanced payment (rather than being a termly discount). Parents/guardians should confirm the commutation rate and Standard Table currently in force immediately before making any single sum payment.

7. Once an Application is received, the Accounts Manager will provide an individual calculation of the advance payment needed, confirming the amount of the payment required, the number of terms intended to be covered by the arrangement, the applicable commutation rate and the amount to be credited against fees each term. In order to secure the current commutation rate in force from time to time, payment must be made in cleared funds to the school's bank account after which the commutation rate will apply for the duration of the arrangement secured by that payment.

8. The School must in all cases receive payment before the beginning of the first term to be covered.

9. A single sum payment will only be accepted in respect of those children for whom a registration fee and deposit have been paid and an offer of a place accepted.

10. The payment of a single sum for the provision of a future fee credit does not in itself guarantee a child a place in the School, nor does it in any way alter the terms of, or requirements for, entry to the School or entitle the child to preferential treatment.

11. Lump sum amounts paid to the School under the FIA Scheme are non-refundable unless paragraph 12 below applies. The payment of funds creates a legally binding agreement between the school and parents, which cannot be revoked.

12. Subject to the terms of the Parent Contract (including in particular those terms relating to the withdrawal of a child on notice) if a child leaves the School for any reason prior to the commencement of the last term covered by this Scheme, the unused proportion of the payment made under the 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) to the parents/guardians.

13. The balance of single sum payments can be transferred between pupils at the School who are siblings without restriction.

14. Queries or requests for information should be addressed to the Accounts Manager at the School.

Fees in Advance Scheme

Cost of providing the equivalent of £1,000 of fees per term for the number of terms funded at a Commutation Rate of 4%

| Number of Terms to be funded | Amount Payable by the parents (lump sum) | Commutation (discount) |
|------------------------------|--|------------------------|
| | £ | £ |
| 15 | 13,694 | 1,306 |
| 14 | 12,863 | 1,137 |
| 13 | 12,022 | 978 |
| 12 | 11,169 | 831 |
| 11 | 10,304 | 696 |
| 10 | 9,428 | 572 |
| 9 | 8,541 | 459 |
| 8 | 7,641 | 359 |
| 7 | 6,730 | 270 |
| 6 | 5,806 | 194 |
| 5 | 4,870 | 130 |
| 4 | 3,922 | 78 |
| 3 | 2,961 | 39 |
| 2 | 1,987 | 13 |
| 1 | 1,000 | 0 |