

FEE COLLECTION POLICY 2018-19

1. Fee Payment

All fees will be paid by cheque/draft/cash or through the online payment gateway integrated in the ERP. All cheques/drafts will be collected by the accounts department.

The cheques are to be drawn in favour of "Sapphire International School_____ (School Name)".

Cheques drawn only on local branches or payable at par will be accepted. Outstation cheques will not be accepted. It is to be ensured that cheques are completed in all respect i.e. date, amount in figure and words, name and signature of drawer. Admission Number, Name and class of the student should be mentioned at the back of the cheque.

2. Types of Fee Payable:

- A. **Admission Fees** – The admission fees will be collected in full irrespective of the date of admission.

 - B. **Caution Money** – The caution money collected at the time of admission will be refundable at the time when the student leaves the school and will be initiated for refund with the Transfer Certificate (TC) subject to clearance of all payments. If there is a withdrawal of admission prior to commencement of session, the Caution Money will be initiated for refund after furnishing the application for withdrawal within 1 month from the date of TC issued.

 - C. **Composite Fees** – The composite fee will be collected for the complete quarter irrespective of month of admission. In case a student is seeking admission on Transfer Certificate from other recognized school, he/she has to be charged as on monthly pro rata basis.
 - i. Students enrolled in first month of the quarter – Full.
 - ii. Students enrolled in second month of the quarter – Two third
 - iii. Students enrolled in third month of the quarter – One third
- a. **Collection Schedule:** Fee will be collected on a quarterly basis. The last date of deposit of fees shall be :
- i. 1st Quarter (April – June): 10th April
 - ii. 2nd Quarter (July – September): 10th July
 - iii. 3rd Quarter (October - December): 10th Oct.
 - iv. 4th Quarter (January – March): 10th Jan.

D. **Transport, Meal and Day-care Charges** –Transport, Meal and Day-care are optional facilities provided by the school. Transport and Meal charges will be charged for 11 months for all those admitted at the beginning of the academic session and on pro rata basis for all those joining in later months.

In case of withdrawal of transport, day care and meals in the middle of the session the facilities shall not be offered again in the same session. The transport facility is provided on the basis of availability of seats and existing routes. The routes of the school buses are fixed. The buses will travel only on the main roads and not in the interior of the colonies. The transport facility cannot be assured in advance for next session as it is based on availability of seats.

Discontinuation of bus facility will not be permitted in 4th quarter.

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3. Other Fee Related Points:

- A. **Bounced Cheques:** If any cheque is not honoured on presentation for any reason, a penalty of Rs.400 will be charged as cheque dishonour charges. Subsequently, parents will have to deposit the fee including bounce charges in DD/Payment Gateway only.
- B. **Late Fee:** If the parents fail to pay the fee by due date of fee paying month then a late fee on tuition fee for that quarter will be levied as follows:
- INR 10 per day - If paid within 20 days after **due** date.
 - INR 20 per day - If paid after 20 days from the due date
- C. If the fee is not received by the following dates 31-May/31-Aug/30-Nov/28-Feb for the respective quarter, the students name will be struck off the school records and all dues will be recovered from the Security /Caution Money.

4. Fee Increment

The School reserves the right to review the fees and deposits periodically and may increase as per the state govt. norms.