



Enrolling in a New Hope Academy Payment Plan for the 2013-14 School Year through FACTS



New Hope Academy payment plans are serviced by FACTS Tuition Management. FACTS has been providing tuition management services for more than two decades and their program is used at a number of local private schools.

All families must be enrolled in a FACTS payment plan unless you prepay for the year.

With FACTS Tuition Management, you can set up and manage your own account. For those who choose automatic payments, that means you can change bank account or credit card information as needed without having to bring that information to the accounting office. All families must process payments and view their accounts online.

Enrolling in FACTS:

The direct link to FACTS is: <https://online.factsmgt.com/signin/3CDT5>

Once you have signed up for your payment plan, we will set up the fees that you will be paying. FACTS will send you a statement clearly outlining what your payment schedule will be for the upcoming year.

For families accepted after July 15th only:

If you are enrolling for a monthly plan after July 15, 2013, it may no longer be possible to set up a 10-month payment plan because of FACTS deadlines. In that case, these families will set up 9-month plans, with the first payment due in September and the second payment due in October. On these plans, your monthly payment will be higher than on a 10-month plan.

Please see the second page of this letter for more information about payment options and the advantages to you of using FACTS Tuition Management.

Payments through FACTS Tuition Management can be made from a checking or savings account or certain credit cards (MasterCard, Discover Card or American Express, 2.5% convenience fee applies). Here is some important information about the payment options available in FACTS and the advantages to you of using this service:

1. Payment Dates:

- a. Monthly Automatic Payments: You may choose either the 1st, 5th, 10th, or 15th of each month as your payment date. You may always prepay the amount due from a different payment source, provided you do so at least 3 business days before the scheduled payment. No service fee!
- b. Monthly from Invoice Payments: Your payment will be due on the 1st, with a 10-day grace period before a \$40 late fee is assessed. Payments can be mailed or processed online. There is a \$45 annual service fee for this option.
- c. Semester Automatic Payments (2% discount from school fees): You may choose the 1st, 5th or 10th of the relevant month (August for the first semester payment, January for the second semester payment), or you can submit your payment ahead of time either online or at the school. No service fee!
- d. Semester Payment from Invoice (2% discount from school fees): If you choose to pay from invoice, your payment will be due on the 1st, with a 10-day grace period before a \$40 late fee is assessed. Payments can be mailed or processed online. There is a \$10 annual service fee for this option.
- e. Annual Payment (4% discount from school fees): Annual payments do not require a FACTS account unless you wish to make an automatic payment or credit card payment. If you want to make an Annual Payment from invoice, simply inform the school and we will bill you directly for this payment, which will be due by August 12, 2013.

2. Convenience & Security: Along with multiple payment plan options, your payments are processed securely through a bank to bank transaction.
3. Peace of Mind Insurance: FACTS offers this optional benefit for only \$12 per year per family. In the event of death of the responsible party or spouse, the remaining tuition balance owed for the current school year is paid to the school.
4. Consumer Account: You may check your personal account or make payments on-line (if applicable) from the convenience of your home or office anytime.
5. Other Fees and Issues: If a payment is not honored by your bank, FACTS will assess a \$30 returned payment fee for the first time the payment is dishonored. If the payment is re-attempted and fails again, no additional fee will be incurred, but you may be subject to a \$40 late payment fee from the school. If an automatic payment account fails more than twice, your account will be flagged as inactive until the problem with your account is resolved. If your payment becomes more than 30 days past due, you will be asked to withdraw your child from our school.

We depend on your support in our efforts to provide the highest quality of education for your children. If you have any questions or concerns about how to set up the payment plan for your family, feel free to contact me.

Sincerely,

Laurie J. Toker
Business Manager