

2009 - 2010 FINANCIAL GUIDE

RIDLEY COLLEGE YOUR SCHOOL

FEES AT A GLANCE

	International Boarder	Boarder	Day Gr 9-12/PG	Day Gr 7-8	Day Gr 6	Day Gr 5	Day Gr 1-4	4 Day Boarder Gr 5-8
Tuition	\$45,920	\$42,415	\$23,840	\$19,815	\$16,865	\$16,315	\$11,110	\$26,975
Tuition Refund Insurance (Mandatory -see details below)	\$918	\$848	\$477	\$396	\$337	\$326	\$222	\$540
Enrolment Fee (one time only, upon acceptance)	\$3,000	\$3,000	\$2,500	\$1,000	\$1,000	\$1,000	\$500	\$3,000
Refundable Deposit (upon acceptance, held in trust while student enrolled)	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500

IMPORTANT NOTES

International Boarding is applicable to parents who have their permanent/principal residence outside Canada and USA regardless of the nationality of the student or temporary place of residence.

It is assumed that your son/daughter will automatically be returning for the following school year (if the student is in good standing with academics and social requirements) and will be invoiced as such, unless the school has been notified by February 1.

Fee instalments are refundable up until school starts, however there will be a \$1000 surcharge for withdrawals after May 1. For students enrolled after May 1, the \$500 refundable deposit will be forfeited if withdrawn more than 30 days after the date of enrollment.

Statements of Account will be distributed on a monthly basis, showing details of all disbursements, payments received and the outstanding balance owing.



PAYMENT PLANS (A,B,C)

The school offers three different payment plans. (Some restrictions apply.)

Families should indicate which payment plan they prefer when submitting the enrollment fees. For returning students, if there is a change in plans, notify the Business Office before February 1.

A. Payment Plan for International Students - Must be selected by all International students (See Important Notes for definition) .

Returning

February 15, 2009	\$4,458
June 1, 2009	\$41,462

New **

Upon Acceptance	\$45,920
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** When fees are received in full, the Admission Office will issue certification letters to assist in the application for a Canadian Study Permit.

Health Insurance

International Health insurance is mandatory and is arranged by the school for all International students, approx. \$700 for a year's coverage, will be billed to the account.

B. Standard Payment Plan - Payments are made in four instalments.

Due Date	Boarder Gr 5-12/PG	Day Gr 9-12/PG	Day Gr 7-8	Day Gr 6	Day Gr 5	Day Gr 1-4	4 Day Boarding Gr 5-8
February 15, 2009	\$4,158	\$2,360	\$1,962	\$1,670	\$1,615	\$1,100	\$2,651
April 1, 2009	\$12,752	\$7,160	\$5,951	\$5,065	\$4,900	\$3,337	\$8,108
June 1, 2009	\$12,752	\$7,160	\$5,951	\$5,065	\$4,900	\$3,337	\$8,108
November 1, 2009	\$12,753	\$7,160	\$5,951	\$5,065	\$4,900	\$3,336	\$8,108
Total	\$42,415	\$23,840	\$19,815	\$16,865	\$16,315	\$11,110	\$26,975

C. Monthly Payment Plan -available only for families living in Canada or the USA

	Boarder Gr 5-12/PG	Day Gr 9-12/PG	Day Gr 7-8	Day Gr 6	Day Gr 5	Day Gr 1-4	4 Day Boarding Gr 5-8
12 Payments April/09-March/10	\$3,570	\$2,007	\$1,668	\$1,419	\$1,373	\$935	\$2,270

Payments must be made by pre-authorized payments for Canadian accounts, in which case a VOID cheque is required. For US accounts, post dated cheques are required.

Payments can be made by cash, cheque, online banking (Family # is your account number), wire transfer (see below), VISA, Mastercard, American Express (2.5% administration fee on credit card payments).

RIDLEY COLLEGE BANKING INFORMATION

Payments may be made by bank wire transfer to:
Canadian Imperial Bank of Commerce (CIBC)
44 King Street
St. Catharines, Ontario, Canada

Bank # 010 Transit number: # 00172

Account number: 78-00614

Ensure that the student name or family number is included on the wire details.

Please note that when paying by wire transfer a nominal banking fee may apply.

Currency	Swift Code
CND	CIBCAT
EUR	SOGEFRPP
GBP	BARCGB22
JPY	MHCBJPJT
USD	BOFAUS3N

Late Payments: Fees not paid within 30 days of the due date will be subject to an interest charge of 1.5 % per month. Students will not be admitted to the school in September unless the fees are up to date as per this schedule. Failure to comply with the terms of payment will result in the student not being admitted to the school for the remainder of the term or academic year. In addition, the school may withhold marks and exercise other sanctions as it deems necessary for the collection of overdue accounts. (Please refer to school policy on the website www.ridleycollege.com)

TUITION REFUND INSURANCE PLAN

Policy The terms of your agreement with the school stipulate that the student will be enrolled for the full academic year.

The statement of account will include a charge for the Tuition Refund Insurance, which provides a partial reimbursement of fees and serves to mitigate the financial implications, in the event of withdrawal or dismissal.

The cost of the plan is 2% of the tuition fees and will be billed in August.

Classification & Coverage

Medical Withdrawal

100% of the unused yearly fee (prorated) provided the student is physically disabled for the balance of the academic year. This is for any physical disability certified to and treated by a legally qualified physician or surgeon.

75% of the unused yearly fee (prorated) provided for any mental or nervous disability certified to and treated by a legally qualified psychiatrist, physician or surgeon, in cases where the student is disabled for the balance of the academic year.

The decision on whether a student qualifies for medical withdrawal will be made in consultation with the school medical doctor.

Non-Medical Withdrawal

60% of the unused yearly fees (prorated).

Dismissal

50% of the unused yearly fees (prorated).

Example Calculation

Case of a boarder with non-medical withdrawal at the end three months. (Here for 30% of the academic year)

Total fees	\$	42,415
Percentage of time unused		70%
60% for non-medical		60%
Refund available	\$	17,814 $(\$42,415 \times 70\% \times 60\%)$

The refund is based on full fees being paid and will be applied to the account. Any outstanding tuition instalments or incidental charges will be deducted before a refund cheque is issued.

Exclusions This plan does not apply to any loss due to:

- A. Destruction of the physical facilities of the school.
- B. Temporary absence or suspension of a student.
- C. Change in classification of a student.
- D. Boycotting of classes by a student.
- E. Withdrawal prior to the first class day of attendance.
- F. Misuse of medication; drugs or toxic substance abuse or overdose; alcohol abuse; alcoholism.

The Ridley College duties and obligations under this contract shall be suspended immediately without notice during all periods that the school is closed because of bankruptcy, insolvency or other financial instability resulting in the inability of the school to provide formal academic instruction.

Force Majeure: The Ridley College duties and obligations under this contract shall be suspended immediately without notice during all periods that the school is closed because of force majeure events including, but not limited to, any fire, act of God, war, governmental action, act of terrorism, epidemic, pandemic or any other event beyond the school's control. If such an event occurs, the school's duties and obligations in this contract will be postponed until such time as the school, in its sole discretion, may safely reopen.

OTHER FEES

- Laptop** Students in grades 9-12 are required to purchase the TigerFact Equipment bundle, (2008-09 - \$2,300). Details available from the EDNet department.
- General** Campus Co-op store purchases, text books, athletic uniforms, dry cleaning and mending, prescriptions, tutoring, theatre tickets, school ski trip, school pictures, courier charges, dances and September camp.
- Estimated Other Fees to Upper School student accounts for boarders are \$3000 - \$3500 and for day students \$2000 - \$2500. This amount does not include the laptop, major trips or some tournament travel for sports teams. Lower school charges are generally less than those noted.
- Boarding students in grades 5 - 8 are allocated pocket money each week, and parents are billed at the end of each term. Pocket money for boarding students in Grades 9 - 12/PG is not provided.
- Upper school parents must make arrangements to open a bank account off-campus for their child; a CIBC representative will be on campus at registration to help facilitate this necessity. Students are encouraged to plan their spending, particularly with regards to off campus activities as the school will not be responsible for providing cash for these.
- School trips under \$500 can be charged to the students account. Parents must pay in advance for any student activities, purchases or trips over \$500. A valid credit card number is encouraged to be kept on file with the Business Office, to facilitate the payment of such events. Any student whose account has not been paid by the required date may not participate in school trips.
- Tax Credits** Ridley provides a Child Care Expense receipt for students 16 or under, as well as a Religious Donation receipt that may be used on your tax return. The school recommends that you seek advice from your financial advisor regarding applicability of these receipts to your tax situation.



We hope you find this Financial Guide useful and that it provides you with the information required to plan for the financial requirements of a Ridley education. If you have any questions, please contact the Business Office.

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