

Mount Ellis Academy 2009-2010 Financial Information

| | <u>Dorm</u> | <u>Village</u> | |
|-----------------------|---------------------|--------------------|--------------------------------|
| YEARLY COSTS: | | | |
| Tuition | 7,690.00 | 7,690.00 | |
| Room | 2,100.00 | | |
| Board | 3,700.00 | 810.00 | optional full-year lunch plan^ |
| Subtotal | 13,490.00 | 8,500.00 | |
| Registration Fee* | 500.00 | 500.00 | |
| Total for year | <u>\$ 13,990.00</u> | <u>\$ 9,000.00</u> | (\$8,190 without lunch) |

*Non-refundable fee includes ASB, club and class dues; yearbook; ski hill use; accident insurance; testing; technology fee; activity fee.

^Lunch plan covers noon meal each school day. (Breakfast, supper, and weekend meals: cash basis.)

Ten Monthly Payments (Aug-May) 1,349.00 850.00 (\$769 without lunch)

First payment due at registration; 9 others due 20th of each month, September through May.

Due Registration Day (August 17, 2008):

| | | | |
|----------------------------------|--------------------|--------------------|-------------------------|
| First monthly payment | 1,349.00 | 850.00 | (\$769 without lunch) |
| Registration Fee | 500.00 | 500.00 | |
| Textbooks (estimate)** | 300.00 | 300.00 | |
| Total due at registration | <u>\$ 2,149.00</u> | <u>\$ 1,650.00</u> | (\$1,569 without lunch) |

**75% credit will be given for most textbooks returned in good condition in the spring.

DISCOUNTS:

Prepmt of full-year estimated balance-5% (Amount will vary - other pre-pmt and

Prepmt of semester estimated balance-4% early pmt discounts will not apply)

Prepayment of registration fee & 1st payment:

Pay this amount ----> 2,149.00 1,650.00 (\$1,569 without lunch)

Receive discount as follows:

If paid by July 1, 2% 42.98 31.38

If paid by July 15, 1.5% 32.24 23.54

If paid by August 1, 1% 21.49 15.69

Family discount for 2 or more students \$60 per pmt for 2nd student; \$80 for 3rd

Early monthly payment discount 1% of mo. chg. if balance paid by the 10th

OTHER CHARGES THAT MAY BE ASSESSED:

Elective class fees including rockclimbing, auto shop, skiing/snowboarding, art

Uniforms for music groups and PE classes

Varsity/Junior Varsity dues, athletic wearing apparel

Cafeteria and travel meals for village students or dorm student visitors

Music lessons (\$18.00 per half-hour lesson)

Above charges must be paid as they are incurred in addition to your regular payment.

FINANCIAL AGREEMENT:

A financial agreement outlining the payment schedule for the full year must be completed for each student before he/she may attend Mount Ellis Academy. Contacting the Business Office during the summer to complete this process will help avoid long lines at registration.

Returning students' previous financial agreements must be fulfilled before being re-admitted.

STUDENT AID:

For students in need of financial aid, contact the Business Office for information and application forms.

STUDENT LABOR:

On- and off-campus jobs are available to help defray schooling costs. All dorm students are required to work at least 10 hours per full school week. Students receiving student aid beyond church and matching aid are required to work at least 15 hours per full school week. Labor credit is applied monthly to student accounts. Students can expect net earnings of approximately \$1,400 to \$2,200 per school year. At the student's option, tithe will be withheld from earnings.

See back for more information

SCHOLARSHIPS AND GRANTS

FOR ALL STUDENTS:

NPUC Grant:

Dorm students under age 16 prior to September 15 for first semester and February 1 for second semester and who belong to an NPUC SDA Church located more than 25 miles from an SDA Academy will receive a \$500 grant for each semester that they qualify.

Distance Scholarship:

Dorm students who live more than 500 miles from MEA and *outside Montana* will be granted a travel scholarship based on the distance they live from the academy. This scholarship will be applied after the end of third quarter in any given year. *To qualify, a student must have been in attendance since the beginning of the year.* Amounts awarded are as follows and are based on ground mileage from student's home to MEA.

| | |
|-------------------------|-------|
| 500 - 999 miles ----- | \$450 |
| 1000 - 1499 miles ----- | \$550 |
| 1500 and above ----- | \$700 |

FOR NEW STUDENTS:

Early Bird Grant:

For new student applications received prior to May 31 with a \$100 tuition down payment, an Early Bird Grant of \$100 will be applied to the account at registration.

SDA Elementary Education Grant

Entering freshmen may receive a grant of \$25 for each year spent in an SDA Elementary School (maximum grant \$200.) Applied to account second semester.

GPA Scholarship:

Based on GPA for grades 7 & 8 for freshmen and prior high school grades for all others. GPA of 3.50 - 3.74 earns \$300; 3.75 - 4.00 earns \$500. Applied half each semester. GPA scholarship is renewable for subsequent years at 50% for each semester that the student's GPA remains above the stipulated level.

FINANCIAL/COLLECTION POLICY

~~The monthly payment as agreed upon in the signed Financial Plan is due by the 20th of each month.

~~Payment in full of the "Ending Balance" on or before the 10th OR scheduled monthly payment made by EFT withdrawal or payroll deduction on or before the 10th will earn an Early Payment Discount of 1% of the payment amount or 1% of the tuition/room/board monthly charge, whichever is less.

~~Late payments (not received by the 20th), returned checks, or missed EFT attempts will incur a fee of \$20.

~~If the late or missed payment is not received or acceptable arrangements made by the 10th of the following month, the student will be suspended until payments are current. Maximum suspension time allowed for financial reasons is three weeks. If payments are not brought current or acceptable arrangements made by that time, the student will be asked to withdraw.

~~One week prior to semester exams, students will be required to obtain an exam permit from the Business Office. To obtain a permit, the student's account must be current (including the parent's commitment and the student's labor agreement) and any library or other fines must be paid. A student who does not have an exam permit will not be allowed to take semester tests until the account is brought current, and will receive an "Incomplete" for the semester.