

Financial Policies: II-D

Effective: June 16, 1997; Modification: March 9, 1998; April 2000;

Revised May 2007; May 2011

Policy Statement: Tuition and Fees

1. **Applicability of Policy:** Tuition and fees must be paid in MNT or U.S. dollars for all students in attendance at the International School of Ulaanbaatar (ISU). With the specific approval of the ISU School Board, scholarships may be provided to designated students, as recommended and justified by the ISU Director. However, all scholarships must be funded through inclusion in the ISU budget.

2. **Tuition and Fee Structure:** The ISU School Board will determine the ISU Tuition and Fee Structure. It may change from time to time, as the School Board decides. The guiding principle for determining the rates of the individual elements of the structure will be the generation of revenues required to carry out ISU's educational program, as defined by its Annual Budget. The development and approval of the Annual Budget is described in a separate Policy Statement. (II-F)

3. **Application of Rates:** Tuition and fees will be applied at different rates, depending on grade level and/or program levels. However, the rate set for a specific grade level and/or program will apply to all students at that grade level and/or program, without exception. The rates applied will cover only the standard services provided for each grade level and/or program. Special fees may be assessed for elective programs and/or activities. The grade levels and programs are:
 - Pre School
 - Kindergarten to Grade 5 (PYP)
 - Grades 6-10 (MYP)
 - Grades 11-12 (DP)

4. **Tuition Payment:** Tuition shall be paid into the specified ISU bank account that has been stated in the Student invoice. Direct cash payment to the ISU Petty Cash is not accepted.
Both local and intermediate bank charges must be borne by the party who is paying the tuition, i.e., parent or responsible organization etc.

5. **Period of Tuition Coverage:**
The School's business office will ensure that all Annual Invoices are sent out no later than 25 working days before the first day of school. Payment of all tuition fees should be made no later than five working days before the start of the school year. This applies to all returning students. For new admissions throughout the year, tuition fees need to be paid before the student starts their schooling at ISU.
Tuition and other selected fees must be paid annually. However, parents can apply in writing to the Director to pay by Semester. Parents who have applied for and have received approval for payment by Semester must ensure that they have paid Semester fees before the first day of each Semester. Failure to do so will result in the parents being requested to keep their child at home until

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payment is made.

Parents experiencing financial difficulty are to apply to the Director for special arrangements and dispensation to fulfil tuition payments, according to ISU's available policies and guidelines. This application should be made at least 15 working days prior to the start of the school year or in other cases, 15 working days before any payment is due.

6. **School Refunds and Advanced Pro-rata Policy:** An Advanced Pro-rata or Refund of school fees will be applied to Tuition Fees and Special fees*. In order to receive an Advanced Pro-rata or Refund the student must be withdrawing from school. If an Advanced Pro-rata or Refund is given and the withdrawn student returns to the school s/ he will be treated as a new student and the appropriate fees will apply.

Refunds: Refunds will be made only after final withdrawal of the student from school. Refunds must be applied for 10 working days before the child's last day of school and can be included in the withdrawal letter. The finance office shall resolve the refund issue within 5 working days upon receipt of a complete withdrawal letter and necessary forms from related Section head and Admissions Staff.

Refund of Annual/ Semester Payments already made: A refund at a discounted rate will be based on the number of completely unused school days.

Any situation arising that is not covered in this policy on fees will be referred to the School Board.

7. **Withdrawing a Student:** The School Office must be informed in writing at least 10 working days prior to the student's last day. Failure to inform the school sufficiently in advance may result in delayed refunds and no school records being forwarded until withdrawal procedures are completed.
8. **Special Fees:** Students who elect to receive special services provided under the aegis of ISU, *e.g.*, piano lessons, transportation, *etc.* may expect to be charged a special fee for the cost of these services.
9. **Responsibility:** Director and Deputy Director – Business for proposals; ISU School Board for approval.