

FINANCIAL INFORMATION 2019-2020

Catholic education is a blessing. It provides an education for the individual child in mind, body, and spirit enabling a Catholic school to:

- Educate the mind in all aspects of life.
- Teach proper care of one's body – rest, exercise, and nutrition.
- Awaken the child to the image of God within.

An education at Mount Carmel Academy exists for God - developing one's spirituality, for learning - providing academic excellence, and for life – discovering talents and skills, and giving service. We wish there were no costs; however, here are the costs which are a great investment for your daughter.

TUITION AND REGISTRATION/ENROLLMENT

ONE TIME ENROLLMENT FEE: \$800.00	DUE MARCH 13, 2019
TUITION FOR 2019-2020 : \$9,400.00	Direct payment in full, one-half payment or FACTS account setup must be completed by MAY 3, 2019

TUITION PAYMENT OPTIONS

1. PAY IN FULL	Please issue a check payable to "Mount Carmel Academy." Attention: Finance Office via mail or delivery to school. Also, a family may create a FACTS account for processing this payment but it is not a requirement. For credit card payments not processed thru FACTS please call the finance office at (504)288-7626 x 2340. A credit card payment will be assessed a convenience fee of 2.75%.
2. TWO INSTALLMENTS	Payable via a FACTS account or directly to Mount Carmel Academy as stated for the Pay in Full option. The second installment is due November 3, 2019.
3. TEN EQUAL INSTALLMENTS *	For the period July 1st or 15th thru April 1st or 15th. This payment plan will have a FACTS fee of \$43.00 added to the tuition balance. Late Fees of \$25.00 per month will be assessed when deemed necessary.

*We have partnered with FACTS Management Company to assist in the collection of tuition and the assessment of financial aid. Please use this link to complete the necessary documents: <https://online.factsmgmt.com/signin/43VZW>

A family who chooses the 10 installment payment plan is required to set up an account with FACTS where you can pay in one of the following ways:

- Direct debit from your checking account.
- Debit card.
- Credit card – which will include a convenience fee of 2.75%.

STUDENT INSURANCE

The Student Accident Plan is a program designed to reimburse parents/guardians for out-of-pocket expenses incurred from hospital, physician, and other medically necessary eligible expenses which occur as a result of an accident to their dependent child who is a full-time registered student in a school which has agreed to participate in the Religious and Charitable Risk Pooling Trust. The Plan is an "Excess" Plan over other valid coverage. Your family medical insurance is "Primary". If the parent/guardians are employed, but have no insurance, we must receive a letter to that effect on the employer's letterhead. If the parents can prove that they could not be covered by an employer sponsored plan, or unemployed with no access to coverage, then the student accident plan will be Primary.

CONTRIBUTION TO CARMEL "GAP" DRIVE

Since 1981, Mount Carmel Academy has promoted this annual parent giving drive which has been most successful because of generous parents who have sacrificed for us and given tax deductible contributions in order to help us keep the tuition as reasonable as possible. We are most grateful to our parents who have supported our school during the last 37 years and enabled us to have the excellence in formation and education for our girls at a reasonable cost. Because we expect the current parents to give as generously as previous parents, our tuition listed above is less than the amount it costs to operate the school. It is your turn now to give sacrificially and generously to us so that we may continue to fill the GAP between the tuition we receive and the cost of a Mount Carmel Academy education. Please help us. We do need it.

COST OF EDUCATING A STUDENT		\$11,598.00
TUITION FROM PARENTS		\$9,400.00
CONTRIBUTION TO CARMEL "GAP"	TAX DEDUCTIBLE GAP DONATION - PARENT SACRIFICE	\$2,198.00

ADDITIONAL FUND-RAISERS

- Fall Raffle — Each student is required to sell seventy-five (75) tickets for the prize of \$10,000 cash.
- Candle/Gift Wrapping Drive — Student Council fund-raiser. Each student is requested to participate.
- Easter Candy Sales — Student Council fund-raiser. Each student is required to sell \$60.

ANNUAL GALA

Our Annual Gala, known as the Spring Fling, is an event organized by parents for other parents and alumnae. The organizers strongly encourage you to join them. They ask that you buy a ticket, bid on auction items, and/or make a donation. Great food, drinks, friends and music add up to a wonderful evening. Join us and make it an annual event.

ADDITIONAL COSTS

PICTURE/FEE DAY (AUGUST) Additional information about Picture/Fee Day that is held at the beginning of the school year will be communicated prior to that day.

- **FEES** - Fees vary from student to student. However, each student can expect their fee bill to range between \$350 to \$500. Fees include:
 1. Course Fees determined by individual student schedules
 2. Driver's Education fee for Freshmen
 3. All books and E-books will be purchased either through MBS (online store) or the fee bill. Detailed information about ordering textbooks online will be sent to you.
 4. Please note that supplemental reading books may be obtained from other students or another source.
- **CUB SHOPPE** - Items will be available for purchase.
- **PICTURES** - Mandatory school pictures are taken by Loupe Photography. Parents may choose to purchase the pictures at a cost ranging from \$18 to \$52.
- **STUDENT ACTIVITIES** - There are other events/activities that may increase your costs, such as belonging to an athletic team, dance team, cheerleaders, attending the Father-Daughter Banquet, dues for various organizations, smaller scale events and the school-sponsored dances and proms. These are determined by your choice and degree of participation. If a club chooses to travel, travel expenses are not provided by the school.

FINANCIAL QUESTIONS: Please contact Pamela Holahan, CPA, Treasurer, at (504) 288-7626 x 2340.

ADMISSIONS QUESTIONS: Please contact Jeanne Rachuba, Director of Admissions, at (504) 288-7630.