



Dear Parent(s)/Guardian(s):

July 31st, 2020

This packet contains information about the on-campus student debit card accounts we call **Taft Dollar\$**. Please review the information carefully to understand how the **Taft Dollar\$** account may be used and funded. **Please note: accounts for new students will not be activated until at least August 10, 2020.**

Taft Dollar\$ Card

Taft Dollar\$ are linked to the student's picture ID card and can be used for purchases at the Bookstore, Jigger Shop (snack bar) and for Student Bank (cash for travel, shopping, etc.). All new students will be issued a picture ID card at the beginning of the school year. This ID card will be in their mailbox when they arrive on campus. All returning students will continue to use their Taft Dollar\$ Card issued to them from the previous year(s). Each card functions as a debit card on campus. Your student can make purchases as long as there is a sufficient positive balance on the card. You also have the ability to limit your child's spending by completing and mailing back the restriction form attached. Certain student activities which are billed through various Taft Departments, such as Library Charges, Athletic equipment, or AP Exams, can cause a student's account to be overdrawn.

Account balances and activities may be viewed online through the www.mykidsspending.com site, as detailed on page 2 of this letter.

We recommend that you make a deposit to your student's **Taft Dollar\$** account in the following amount by August 31st:

- ❖ \$1,500 for Seniors (includes estimated test and other expenses)
- ❖ \$1,000 for boarding students
- ❖ \$750 for day students

This initial deposit will establish a balance for the beginning of the year to cover startup expenses. You should also plan to make a second deposit in the beginning of the winter semester to fund expenses incurred during the second half of the year. (Recommended amount \$1,000 for seniors and \$500 for all other students).

Sample Estimated Expenses:

Activities	Estimated Charge	Average	Notes:
AP Exams	From: \$ 94.00 Up To: \$ 736.00	\$ 415.00	\$93/Exam, \$45 Late Fee
Yearbook	From: \$110.00 Up To: \$ 125.00	\$ 117.50	\$95 in advance, \$110 after deadline
Library Charges	From: \$ 5.00 Up To: \$ 100.00	\$ 52.50	Library books, Late Fees, Overdue Fines
Formal	Up To: \$ 100.00	\$ 100.00	Open to all students
Spring Fling Dance	Up To: \$ 25.00	\$ 25.00	Open to all students
Lost PO Key	Up To: \$ 25.00	\$ 25.00	Open to all Students
Lost FOB	Up To: \$ 25.00	\$ 25.00	Open to all Students
Dorm Feed Charges	Up To: \$ 50.00	\$50.00	\$25 for day Students/\$50 for Boarding Students
Prepworks	Up To: \$ 25.00	\$ 25.00	Open to all students
Graduation Dinner	Up To: \$ 25.00	\$ 25.00	Only the Senior Class. \$25/ extra non Taft guest
Senior Picture	Up To: \$ 30.00	\$ 30.00	Only the Senior Class, \$25/student.
Senior Cruise	From: \$ 30.00 Up To: \$ 60.00	\$ 45.00	Only the Senior Class. Pricing depends on the number of participants
Total:		\$ 1,251.00	\$ 935.00



[Campus ATM](#)

Taft maintains an ATM on campus through Wells Fargo Bank.

[MyKidsSpending Explained](#)

Taft uses an online system for the **Taft Dollar\$** card through **MyKidsSpending**. Every enrolled student will be pre-registered with **MyKidsSpending** and you will receive a 'Welcome Message' in August via email that will contain information on how to login to your account. This system is administered at www.mykidsspending.com. You may access summary and detailed information of your student's transactions by clicking on 'Summary' located on the main page of the **MyKidsSpending** site.

We offer you the convenience of funding your student's **Taft Dollar\$** card via the internet. Parents may make a credit card payment via the internet at any time. Visa, MasterCard, Discover and American Express are accepted. The minimum deposit amount is \$50. Please note that there is a 4% service charge levied for all credit card transactions with a minimum charge of \$3. You also can deposit via ACH from your checking account. For ACH deposits there is a 1% fee and a 75-cent charge per transaction. If you do not wish to use **MyKidsSpending** to fund the accounts, then you may send deposits to the Taft School via wire or check. Please be sure to include wording on your deposit such as student name and Taft Dollars\$ Card. Balances at the end of the year will be rolled over to the next school year. Positive senior balances will be refunded at the end of the summer following graduation, after all charges have been recorded. If you would wish to avoid My Kids Spending fees and use your My Kids Spending account just to view your child's activities, you may decide to send a check directly to the school.

[MyKidsSpending Questions and Answers](#)

Q: What is MyKidsSpending?

A: **MyKidsSpending** is a safe and secure website where parents can view and manage student spending account activity at any time and from virtually anywhere. Through the **MyKidsSpending** website parents may deposit funds into student's account using a credit card or electronic check.

Q: What are the benefits of using MyKidsSpending?

A: Parents can view student spending activities within 24 hours of a transaction, updates occur at midnight daily. Parents may add funds to the spending account at any time. Parents with more than one student at Taft can set-up **MyKidsSpending** to manage all student accounts through one login and one password.

Q: Why is Taft using MyKidsSpending?

A: **MyKidsSpending** is a great way for parents to manage their student spending. Through a safe and secure website, parents can view their student's spending at any time and may add dollars to the account so the student will have funds available the same day for their purchases.

Q: How can I add funds to an account?



TAFT

A: You can deposit funds in three ways: First by using a credit card, second by electronic check or lastly by sending cash, check or wire to “Taft School” c/o the Business Office. (Wire Instructions are included in the package).

Q: How do I keep track of the account balance?

You can set-up the account for automatic notification of low balances. An email notice and a statement of spending since the last funding will be sent to you when your student’s balance is low.

Q: What happens if my account reaches a negative balance?

If a student’s balance goes below \$0, an automated email will be sent out every three calendar days. This email will include the current balance on your student’s account and also an attached statement listing the student’s current purchases.

Q: I noticed that there are transaction fees for the online deposits. Why is that?

A: This is the cost of doing business electronically. The fee charged by **MyKidsSpending** is used to cover the bank and credit card transaction fees and hosting of the secure website.

Q: Will we be sent monthly statements?

A: One of the benefits of using **MyKidsSpending** is the ability to view student spending at any time. **MyKidsSpending** does not send out monthly email notices or statements. However, **MyKidsSpending** allows you to request a statement for the current month. You can also set a balance amount at which you will automatically receive a statement. A statement is also sent whenever an automatic funding occurs. The Business Office will email parents a monthly statement at the beginning of each month.

Q: Will I need to register every year?

A: No, your registration with **MyKidsSpending** does not expire. Once you are registered you will not need to repeat the process every year.

Q: If I have a returning and incoming student, will I have two different logs in?

A: No, you can use the same log in credentials to view all siblings’ accounts.

If you have questions, please feel free to contact me at (860) 945-7772.

Keljana (Kate) Dalipi
Student Accounts