



# ASSETS TUITION PROTECTION PLAN

## WHAT IS THE BENEFIT OF THIS PLAN?

Assets has created a tuition protection plan for parents. The Tuition Protection Plan will cover the portion of the tuition that remains unused. In the case of a withdrawal, the parent or parents who are not enrolled in the Assets Tuition Protection Plan are to pay the entire contract amount (if applicable, less any Tuition Assistance). With the Tuition Protection Plan, parents do not need to pay the school the unpaid portion of tuition. Every year, students withdraw from Assets for many reasons including the following:

- Family Relocation
- Change of Objective
- Injury or Sickness
- Death of Parent or Student
- Disciplinary Dismissal
- Scholastic Difficulties
- Financial Problems
- Mental Health Conditions
- Job Loss

## DO I HAVE TO ENROLL IN THE PLAN?

The Tuition Protection Plan is mandatory for monthly payers and optional but recommended for semi-annual and annual payers.

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## **WHAT DOES IT COVER?**

### **MEDICAL REASONS**

- The Plan will pay the unused yearly tuition fees provided the student's injury or sickness force the student to withdraw from school or take a medical absence for more than 30 consecutive school days.
- The Plan will pay the unused yearly tuition fees if mental health conditions cause the student to withdraw from school or take a medical absence lasting 30 or more consecutive school days.
- In both cases, a doctor's note must be provided to Assets School proving the condition warrants the withdrawal of the student from School.

### **OTHER THAN MEDICAL REASONS**

The plan will cover the unused yearly fees provided the student has withdrawn from School after attending more than 14 consecutive school days beginning with the student's first class day of attendance in the academic year. Reasons for withdrawals include moves, change of objective, financial hardship, and may include the School not being a good fit for the student.

### **DISMISSAL FROM ASSETS**

The plan will cover the unused yearly fees if the student is dismissed from School after attending more than 14 consecutive school days beginning with the first day of the student's attendance in the academic year.

## **WHAT THE PLAN DOES NOT COVER**

The Plan will not cover tuition repayment during all periods of time that the School is closed because of force majeure events, including, but not limited to, any fire, act of God, weather disaster, hurricane, war, government action, act of terrorism, epidemic, pandemic, government request or directive to close schools, 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. In the event that the School cannot reopen due to an event under this clause, the School is under no obligation to refund any portion of the tuition paid.

## **WHAT ARE THE BENEFITS OF THIS TUITION PROTECTION PLAN?**

Monthly payers and all semi-annual and annual payers who purchase the Tuition Protection Plan would not be held to their contract for the full payment of tuition, but this does not include tuition that is past due or in arrears.

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Example 1: Student A had to relocate because of Parent A's job situation, so Parent A withdrew Student A on October 6. Parents paid the full tuition in one installment. If Parent A participated in the tuition protection plan, he would receive a refund for the unused days of school. If he did not participate in the Plan, he would not receive a refund.

Example 2: Parent B has elected to pay by the semi-annual installment. Student B had a disciplinary dismissal and was dismissed on December 6, after the second installment of tuition was paid. If Parent B participated in the Tuition Protection Program, the Parent would be reimbursed for tuition intended to cover enrollment from December 7 through the end of the year. If she did not participate, she would not be eligible for a refund.

## **EXPLANATION OF TERMS**

- "Academic Year" means the actual calendar days in school (not including weekends, holidays or professional development days) beginning with the first day of instruction and ending on the official last day of instruction.
- Medical absence or withdrawal – An extended or permanent leave from school as recommended (in writing) by a qualified medical practitioner.
- Mental Condition as defined by the DSM V – The DSM V is the American Psychiatric Association's Diagnostic and Statistical Manual
- Voluntary Withdrawal – The family decides to withdraw from the school for the balance of the school year.
- Involuntary Withdrawal – The student is asked to leave the school for either disciplinary or academic reasons suggesting that Assets is not the correct educational placement for the student.
- Unused annual protected fees – the prorated tuition from the date of disenrollment to the end of the academic year.

## **Period of Coverage**

Our plan is effective as follows:

- MEDICAL – From the first day of enrollment through the last day of classes
- NON-MEDICAL/DISENROLLMENT – For the entire academic year after meeting the 14 day attendance requirement.
- LATE-ENROLLMENT – Students who start classes after the opening of school will be enrolled in the Tuition Protection Plan provided the premium is paid prior to starting classes. Protection begins with the first day of instruction and ends on the last official day of instruction.