

**INTERNATIONAL SCHOOL OF PANAMA  
LA ESCUELA INTERNACIONAL DE PANAMÁ**



**Tuition and Fee Payment Schedule  
Plan de Pago de Colegiatura y Otras Cuotas**

**2021-2022**

# TUITION AND FEES SCHEDULE FOR SY 2021-2022

## ANNUAL TUITION

ISP tuition fees will be as follows:

**PK-3 USD 9,424.00**  
**PK-4 - Grade 5 USD 14,393.00**  
**Grades 6-8 USD 15,789.00**  
**Grades 9-12 USD 17,852.00**

The cost of textbook rental, workbooks, and other consumable instructional materials, as applicable, are covered by the Annual Tuition payment. Exceptions to this list may include special materials requested by your division and any other academic fees described in Article 4.4.2 of our contract.

Unless the law establishes otherwise, the amounts for Annual Tuition and the costs that are the object of this contract will not be affected, in the event the educational services must be provided virtually.

## NEW STUDENTS

### Application Fee:

**PK3- 12 USD 250.00**

This fee is designed to cover the cost of processing applications and evaluations when necessary. This non-refundable fee must be paid before applying to the school.

### Capital Donation – Institutional

**PK3 - 12 USD 16,000.00**

To fund the capital development of the School, each new student will be required to make a one-time Capital Donation of USD \$16,000. This non refundable fee must be paid for all new PK4-12th grade students within ten calendar days of official admittance to reserve their space. Official admittance means when the Parent/Guardian has been notified via email.

- New PK-3 institutional students have the flexible option to pay the Capital Donation upon PK-4 enrollment.
- New PK-4 – 12<sup>th</sup> grade students cannot commence school if the corresponding Capital Donation is not settled.

### Capital Donation – Non Institutional

**PK3 - 12 USD 16,000.00**

For new non-institutional PK-3 students, the Capital Donation payment is deferred until PK4 enrollment.

- New non-institutional students in PK-4 through 5<sup>th</sup> grade may pay two installments of USD 8,000. The first payment is due upon admission, and a second payment of USD 8,000 is due on March 18, 2022.

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- New families with one child in 6<sup>th</sup> through 12<sup>th</sup> grade onwards must pay one installment of USD 16,000 within ten calendar days of official admittance into the school.
- New families with more than one child may have the option of paying in two installments per child if they so request with USD 8,000 due when officially admitted to the school and USD 8,000 at the beginning of the following semester.

<b>Capital Donation non-institutional students</b>	<b>New PK 3 Students</b> (All New Students)	<b>New PK4-5 Students</b>	<b>New 6-12 Students</b>	<b>Families with more than one child</b>
<b>First Payment</b>	Defer USD 8,000 payment until July 23, 2022	\$8,000 Due upon admissions	USD 16,000 Due upon admissions	USD 8,000 per student due upon Admissions
<b>Second Payment</b>	USD 8,000 Due by March 17, 2023	USD 8,000 Due by March 18, 2022	Not Applicable	USD 8,000 per student due at the beginning of the following semester

### REGISTRATION FEE

#### Registration Fee

**PK3 - 12 USD1,000.00**

The Registration Fee is due in full at the time of admission and is not prorated regardless of enrollment date. This fee is non-refundable.

If a student qualifies for admission and there is an available space, the school may agree to reserve a seat for no more than one semester. To reserve a seat for a new student, payment must be made for the Capital Donation and Registration Fee. These payments are non-refundable. Reservations cannot be made for more than one semester in advance. Tuition needs to be settled by the corresponding due date.

### RETURNING STUDENTS

#### Registration Fee:

**PK3 - 12 USD1,000.00** (Paid at re-enrollment)

#### Re-Enrollment

In order to reserve a seat for a student returning in August 2021, **a non-refundable Registration Fee of USD 1,000 will be due no later than April 16, 2021.** If the Registration Fee is not paid by the due date, the School must assume that the student is not returning and will open the seat to all qualified applicants in the waiting pool. Seats not reserved will be assigned as per the School's admissions policies.

**Parents/Guardians will not be allowed to re-enroll their child for the subsequent school year if any fees for the current school year have not been settled.**

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Should a student, who has been withdrawn from the school because of non-payment of the Registration Fee subsequently decides that he or she wishes to return, applications for readmission will be considered. If space is available, the student will be given priority consideration, but an administrative fee of **USD 200.00** will be charged after April 30th, 2021. Priority consideration does not guarantee admission

## ANNUAL REGISTRATION & TUITION PAYMENT PLAN

For returning students, quarterly tuition and fees will be due according to the following schedule:

	Due Date	PK3	PK4-5	6-8	9-12
Re-Enrollment	April 16, 2021	1,000	1,000	1,000	1,000
Q1	July 24, 2021	2,356	3,598	3,947	4,463
Q2	Sep. 30, 2021	2,356	3,598	3,947	4,463
Q3	January 3, 2022	2,356	3,598	3,947	4,463
Q4	March 18, 2022	2,356	3,599	3,948	4,463

The school sends weekly account balances every Thursday, but responsibility for making payments on their due date rests with the Parent/Guardian.

Tuition payments are due as follows: July 24, 2021; September 30, 2021; January 3, 2022 and March 18, 2022.

## OTHER GENERAL SCHOOL FEES FOR NEW & RETURNING STUDENTS

### **Institutional Fee: USD3,500 per student**

This fee is applicable to families with students whose educational benefits are paid directly/indirectly, reimbursed fully or partially, or included in their remuneration package by their employers. This fee is to accommodate and better serve the needs of transient families. This fee is due upon acceptance or at the time of re-enrollment. Students in this category, as established in the admissions policy, have priority for admissions.

As part of the application process for all students applying to ISP, the Parents/Guardians will be required to complete an Institutional Fee Declaration, in which they will indicate if their employer is fully or partially responsible for the school fees of their child/ren.

## SELECTIVE STUDENT FEES FOR SPECIAL SERVICES AND EVENTS

- English as an Additional Language Fee** The goal of the EAL program is to give non-native English speakers special assistance in learning the language skills needed to perform successfully in the regular ISP classroom environment. The school will determine the need for this service. For students requiring this special service, the Parent/Guardian must pay an additional school fee of **USD 500.00** per semester. This fee will be charged each semester in which the additional EAL services are provided.
- Learning Support Program Fee** The Learning Support Program at ISP is based on the philosophy that individuals vary in their learning styles, level of ability, pacing needs, motivation, and interests. Student needs are met through differentiated instruction and clearly defined expectations appropriate to their level. For students requiring learning support services and for those identified as Gifted and Talented (GATE), the Parent/Guardian must pay an additional school fee of **USD 500.00** per semester. This fee will be charged each semester in which the additional Learning Support services are provided.

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3. **Joint EAL and Learning Support Program Fee** If the student requires both EAL and Learning Support Program services, the Parent/Guardian must pay a single fee of **USD 750.00** per semester to cover these services.
4. **International Baccalaureate (IB) Fees** Students in the 11<sup>th</sup> and 12<sup>th</sup> grades will be charged IB program fees and testing. These fees are payable through the school and are collected over a two-year period.
5. **One on One Teacher Support Fees** The fees for one on one Teacher Support will be established in a separate contract that will regulate such service.

## STUDENT WITHDRAWALS

Students withdrawing from the School will be charged the applicable tuition due through the last semester in which they attend any classes.

## RE-ADMISSIONS FEE

Families with returning students who for reasons of relocation or to attend another school have withdrawn for more than twelve months will be charged a Readmission Fee. This fee is equal to 10% of the Capital Donation amount at the time of readmission and is subject to the same rules and regulations as a Capital Donation. **For the 2021-2022 Academic Year, the Re-Admissions fee will be USD 1,600.00.**

Any outstanding debts to the School must be settled in full before a student can be considered for readmission.

## COLLECTION OF ACCOUNTS

The Board has established the following policies for collection of accounts

### 1. **Discounts for Advance Payment**

Fees are due quarterly on July 24, 2021, September 30, 2021, January 3, 2021 and March 18, 2022. Tuition payment for the entire 2021-2022 academic year received before the beginning of the school year will be credited with a 2% (two percent) discount from the total annual tuition. If for any reason the student should then withdraw from school during the school year, the Parent/Guardian or company may apply for a refund of the tuition for any semester in which the student has not attended classes.

### 2. **Penalties for Delinquent Payments**

To offset the additional administrative costs that arise from delinquent payments, an administrative charge will be levied on all payments not settled by the due date. Please see procedure below.

**Families with outstanding fees will not be allowed to request cafeteria credits or enroll in afterschool activities, field trips, plays, athletics, and other non-core academic activities.**

### 3. **Payment and Collection of Tuition and Fees**

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Invoices for the subsequent school year are sent to the Parent/Guardian in July. These invoices will define payment policies and the respective dates for payments. It is the Parent's/Guardian's responsibility to ensure that payments are made by the respective due dates.

If payment is made by an organization, it will still be the Parent's/Guardian's responsibility to ascertain that the payment is made on time.

As a courtesy, the School will send out reminder invoices for each quarter to those Parents/Guardians that have not paid in advance. However, the Parent/Guardian accepts the charges for late payments even if the School has not previously contacted the family.

## 4. Payment Grace Period

The school will provide a grace period of fifteen calendar days from the invoice due date to receive payment. After this period, if payment is not received, a 10% (ten percent) fixed rate penalty fee over the unpaid amounts will be charged. Overdue payments received will be applied by family to the oldest overdue amount.

## 5. Re-enrollment

A Parent/Guardian who has reached 180 calendar days overdue during the current school year will not be allowed to re-enroll their child/ren for the following school year, unless all overdue amounts are paid **and** the next two quarters of tuition are fully paid in advance.

## 6. Disclosure of Information

The School Administration is authorized to disclose contact and outstanding fee information with our legal collection agency when the outstanding amount is considered a financial recovery risk.

## PAYMENT METHODS

The School accepts a variety of payment methods as listed below. Regardless of the payment method used, the student number must be included to help the School trace payments accurately.

### 1. Payment Booklets

Payments can be made using standard payment booklets that are numbered to coincide with the student ID. These payments can be made directly at any of the Banco General branches.

### 2. Online Banking

Parents/Guardians with a current account in Banco General can make payments utilizing the bank's online banking system. The Parent/Guardian may contact the School Business Office for further details.

### 3. In Person

Payments made in person at the School are accepted by check only.

### 4. Wire Transfer and ACH

For payments made by international wire transfer or local ACH, the Parent/Guardian may contact the School Business Office for further details.

**Account Name:** La Escuela Internacional de Panamá

**Account Address:** Golf Club Road, Cerro Viento Rural, San Miguelito Panama, Rep. de Panama **Checking Account Number:** 03-01-01-020860-7

**Bank Name:** Banco General S.A. – Panama

**Bank Address:** Marbella Ave 5 B Sur y Aquilino de la Guardia

**Tel.** (507) 303-5001

**Swift Code:** BAGEPAPA

Fund transfer from a bank located in a foreign country must include our intermediary bank information in your remittance instruction.

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**Intermediary Bank:** Citibank New York, N.Y.

**Swift code:** CITIUS 33

**ABA:** 021000089

**Account Number:** 10951934

## 5. Credit Card

The Capital Donation, application fee and registration fee may be paid via Credit Card. Tuition and other academic fees are not payable via Credit Card.

## LIABILITY

Parents/guardians recognize and agree that ISP will not be responsible for the loss of technological equipment, computers, cellphones, jewelry, cash or other types of personal belongings brought by the Student to the School. The Parents/guardian shall indemnify, defend and hold ISP harmless of any claims, actions or judicial or extrajudicial claims that may arise from the loss of said personal belongings.

## PERSONAL DATA PROTECTION

All personal data and sensitive data granted by the student, parent or guardian will be treated and stored by ISP as the Treatment Responsible, according to Law No. 81 of March 26, 2019 of Personal Data Protection.