

Oakwood School

FINANCIAL POLICIES and PROCEDURES

School Year 2022 - 2023

1. This **Schedule of Tuition/Fees** and **Financial Policies and Procedures** statement is an addendum to the legally binding student **Registration Contract**.
2. **Records Review Charge:** Following an initial contact with the school, the parent/guardian of the student may submit a complete file of the student's records for a study by the admissions office. The review of records will be followed by a preliminary recommendation to the parents regarding the possibility of appropriate placement at Oakwood.
3. **Admission Evaluation Charge:** An evaluation is required of all candidates for admission to the school. This evaluation includes additional records review by the educational diagnosticians, a short form educational evaluation, a student interview, and an oral report to the parents of the evaluation results as well as the recommendation regarding student placement.
4. **Registration:** A student may be admitted to the school only if the parent/guardian agrees to enroll the student for the full school year or for that part of the year remaining after admission and to pay tuition and fees for that period. A student is considered enrolled at Oakwood at the time the parent/guardian signs the Registration Contract for the enrollment period and pays a non-refundable Registration Deposit that includes published charges for Registration, Student Activities, Technology, and the Tuition Deposit. If a student is withdrawn by the parent/guardian from Oakwood at any time and for any reason after registration, the above-noted charges cannot be reimbursed.
5. **School-Year Admission:** When a student is fully enrolled prior to the opening of the school year or at any time during the month of September, the published tuition rates apply. When enrollment is possible on or after October 1, the *Total Rate* of tuition will be prorated from the date of admission. A student may not attend classes until applicable tuition and fees have been paid in advance.
6. **Registration, Student Activities, Technology, and Tuition Deposit:** These charges which constitute one **non-refundable Registration Deposit** are paid when the student is initially enrolled at Oakwood and then annually upon re-registration.
7. **Tuition:** The published single payment, two payment and monthly payment tuition rates include the non-refundable tuition deposit.
8. **Late Payments:** Tuition and fee payments are required prior to a student beginning each semester. Payments made after the due date will be charged a 1.5% monthly fee on the balance owed after the due date. Students whose accounts remain unpaid for 7 school days beyond the due date may be asked to withdraw from classes until the account is paid. Student Progress Reports and other school records may not be released, nor will enrollment for new services be allowed at Oakwood, until all past due financial accounts have been paid.
9. **Publicly Funded Students:** Federal law states that the responsibility for the cost of placement for a publicly funded student falls on the local education agency placing the child at Oakwood.
10. **Added Services:** On occasion, more personnel may be assigned to a child's program by arrangement with the parents at an advanced tuition rate.
11. **Tuition Assistance:** Financial awards are need-based using an online application process which includes the submission of current year tax documents. In addition, families are required to submit a signed Registration Contract and Registration Deposit before an official award notification is given. However, we understand that sometimes even with financial assistance, families may still not be able to afford the annual cost of Oakwood School. Therefore, Oakwood will allow families seven (7) days from the award notification to review the award before declaring (in writing) their intent to accept or decline the award. Those families electing to decline the tuition assistance and placement at Oakwood School will be given a full refund of the Registration Deposit.
12. **Student Exit Policy:** (a) In determining the financial obligation to the school, the earliest date a student is considered withdrawn by the parent/guardian will be 30 days after written notice of intent to withdraw is provided to the school by the parent/guardian. (b) Except as noted in #11 above, no portion of the non-refundable Registration Deposit will be reimbursed if a student's registration is cancelled or if the student leaves the school for any reason after being registered for any enrollment period. (c) The parent/guardian of a student who is withdrawn from the school at the official written request of the school Administration will be responsible for tuition & related service fees, pro-rated to the date of withdrawal set by the school. (d) If a student is withdrawn by the parent/guardian at any time after being registered for any enrollment period, in addition to the non-refundable Registration Deposit, the parent/guardian will be responsible for tuition due for the full year in accordance with the following quarterly schedule, as outlined in the Virginia Department of Education regulation 8VAC 20-670-260:

| Withdrawal | Total Tuition Owed |
|-------------------------|---------------------------|
| By October 1 | 25% |
| October 2 – December 1 | 50% |
| December 2 – February 1 | 75% |
| After February 1 | 100% |