



## Message from the Board of Governors – School fees for School year 2022/23 and 2023/24

Luxembourg, 10/02/2022

Dear Parents,


In the first meeting of each calendar year, the ISL Board of Governors reviews its five-year financial plan as well as approves the budget for the subsequent year. These tasks are the culmination of a lengthy process in which the Board Finance Committee, led by former Board Treasurer Greg Kok and current Treasurer Brian Blanchard, analyses multiple financial scenarios impacting the school's operations. As a non-profit ASBL, the Board must balance between both our wish to maintain ISL's well established reputation for academic and program excellence, extraordinary support and opportunities for students, and internationalism and our responsibility for maintaining the school's financial sustainability. It is within the context of these two aims that tuition fee increases are considered.

We are writing now to announce a 3.5% tuition fee increase for the 2022/23 school year. Naturally, the Board and administration understand that families are concerned about rising costs and the affordability of a private international school education for their children. For this reason, we would like to assure parents that both the Finance Committee and the full Board of Governors carefully consider the impact of tuition increases before deciding on the course of action.

Our decision this year was heavily influenced by the current high inflation climate within Luxembourg and the EU where consumer prices have risen between 4% and 5% on a yearly comparison, as have our primary costs. At the same time, a guiding principle was to avoid dramatic increases in a single year. A tuition increase equal to the 4-5% inflation rate was therefore not accepted. Instead, the decision was taken to set a two-year plan of a 3.5% increase per year, i.e. a 3.5% increase for the 2022/23 school year and then again for the 2023/24 school year. We hope parents will welcome this two-year approach as a way to plan their personal finances without the shock of an extraordinary one-year fee increase for their children's education along with the benefit of greater certainty about the trajectory of the following year.

Naturally, no one welcomes increased tuition and fees. We believe, however, that this decision is based on fair and solid assumptions to preserve the integrity of the school's five-year financial plan, which will ensure both the school's financial health and its tradition of excellence. If you have any questions, please feel free to contact any one of us.

Sincerely,



Maaret Davey

Board Chair



Brian Blanchard

Board Treasurer



David J. Condon

Director



# Annual School Fees

<b>School Year 2022-23</b>	School Growth Fund	Stability Reserve	Annual Tuition	Total Annual School Fees	<b>School Year 2023-24</b>	School Growth Fund	Stability Reserve	Annual Tuition	Total Annual School Fees
<b>Lower School</b>					<b>Lower School</b>				
Early Years 3, 4, KG and Grade 1	250	1,340	17,554	19,144	Early Years 3, 4, KG and Grade 1	250	1,386	18,169	19,805
Grade 2 to Grade 5	250	1,340	17,554	19,144	Grade 2 to Grade 5	250	1,386	18,169	19,805
<b>Upper School</b>					<b>Upper School</b>				
Middle School - Grade 6 to Grade 8	250	1,455	19,079	20,784	Middle School - Grade 6 to Grade 8	250	1,505	19,747	21,502
High School - Grade 9 to Grade 12	250	1,468	19,256	20,974	High School - Grade 9 to Grade 12	250	1,519	19,930	21,699

*All figures are in euros*

The full Schedule of School fees 22/23 can be found on the [School website](#).

The full Schedule of School fees 23/24 will be published at a later date Feb 2023.