



February 2022

Re: FACTS tuition management program

As we continue to seek ways to improve our business and financial processes for the benefit of all our constituents, we have made a number of changes in our accounting, billing and payment systems over the last couple of years. After much research and investigation, we have partnered with FACTS Management Company to help us manage our tuition payment program, in which all Montgomery families will be enrolled for the 2022-23 school year. FACTS is used by many schools locally and over 7,000 schools nationally. We are excited to be working with them and are confident this program will offer greater efficiency and reliability for the school while providing improved convenience to families.

You will soon receive an email from FACTS prompting you to set up your FACTS account and pay your registration fee for 2022-23. Following are some features of the FACTS program:

1. **Payment Plans:** In conjunction with paying the initial registration fee of \$1,400 (reduced to \$700 for students receiving financial assistance) by March 15, 2022, families will have the option as before of paying their remaining tuition balances in one, two or ten installments, with the first installment due on or before July 1, 2022. Annual processing fees per family of \$20 for the two-pay plan and \$50 for the ten-pay option will be added to your account. See the related disclosure [statement](#).

As was the case for the 2021-22 year, Montgomery will also be purchasing tuition refund (TRP) insurance to cover a portion of the net tuition obligation of students on two- or ten-pay plans. More information about the TRP program can be found [here](#).

2. **Payment Dates:** You may choose either the 1st or 15th of each month as your scheduled payment date. Automatic payments can be made from a checking or savings account or by using a variety of credit cards, if applicable, with an added credit card processing fee of 2.95%. You can make any scheduled payment by check as well.
3. **Convenience:** Along with the multiple payment plan options, any incidental charges will also be billed through the FACTS system, consolidating all school-related charges onto a single platform and reducing the number of separate invoices you may receive.
4. **Peace of Mind Insurance:** FACTS offers this optional benefit for \$22.50 per year per family. In the event of death of the Responsible Party or spouse, the remaining tuition balance owed for the current school year is paid to the school.
5. **Account Access:** You can securely check your FACTS account or make payments online from your home, office or mobile device at any time.

As always, we will continue to work with families should special circumstances or hardship cases arise during the school year. Please contact Accounting@montgomeryschool.org should you have any questions about the new tuition management system in the meantime.

Thank you for your continued loyalty and support for Montgomery as we remain committed to our mission of providing the highest quality of education for your children.