



## FACTS TUITION MANAGEMENT PROGRAM 2022-2023 School Year

Assets School uses FACTS to process tuition payments. **Every student account paying in more than one installment must be paid through FACTS.**

If you are a returning parent, your FACTS account will automatically rollover to the next year. For parents currently using FACTS, if you choose to change your payment plan you need to notify the Business Office of your new payment option so that we may make that change for you. Parents who choose to pay annually or semi-annually have the option of choosing whether or not to enroll in the Tuition Protection Plan (TPP). Please see flyer included in the online Registration packet.

If you are a new parent, please follow the steps below:

### Steps to Set Up Your Account

1. FACTS accounts will be ready for set up by new parents by May 1st. You need to register on FACTS @ <https://online.factsmgmt.com/signin/4BQKD> to input your payment source and choose your payment plan. Returning parents who signed a re-enrollment contract must login to their current account and verify their payment source. If returning parents are switching to a new payment plan, they need to call the Business Office and advise them of the new payment plan, and the Business Office will make that change.
2. New Parents need to select a payment plan. This should match the payment plan on the Enrollment Contract that is chosen. Semi-annual and annual payers have a choice to enroll in the TPP. All monthly payers will be required to pay the Protection Plan fee of \$450.
3. Tuition information and Tuition Assistance, if any, will be reflected in the account. The FACTS accounts will be adjusted for second and third round tuition assistance awards when the amounts are determined. The adjustment is made after the account is established but before payment is made.
4. The Tuition Protection Plan fee will be assessed AFTER the FACTS account is set up by parents. FACTS will automatically assess the \$450 per student charge for those choosing the monthly plan. The charge will be added before the August 5<sup>th</sup> withdrawal date.



The account must be set up by July 1<sup>st</sup> for payment to be withdrawn from your bank account on August 5<sup>th</sup>. Any changes to payments must be made ten (10) business days prior to withdrawal for ACH payments.

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### Frequently Asked Questions (FAQs)

1. When and what time will the funds for my payment plan be withdrawn from my bank account?

Although FACTS transacts each payment on the 5<sup>th</sup> of the month for tuition payments and the 20<sup>th</sup> of the month, each financial institution determines the time of the day the payment is debited. FACTS recommends checking with your financial institution to determine how far in advance funds should be deposited into your account to ensure the automatic payment clears. If a payment date falls on a weekend or banking holiday, the payment will be transacted the following business day. An automatic payment reminder is sent to all parents that are set-up on FACTS at least 5 days before the due date.

2. What happens if FACTS attempts to process my automatic payment and there are not enough funds in the account?

Should an automatic bank payment or credit card payment be returned, a \$30 FACTS Returned Payment Fee will be automatically assessed to your account. You will be notified by FACTS of the returned payment. For payment scheduled for the 5<sup>th</sup> of the month, the re-attempt will occur on the 20<sup>th</sup>, for payment scheduled for the 20<sup>th</sup>, the re-attempt will occur on the 5<sup>th</sup> of the following month.

3. What if I am divorced or separated, are we both responsible for the tuition?

Both parents may create separate accounts. Please contact the Business Office to make arrangements. Also note that whoever signs the contract is responsible for the tuition.

If you have any questions regarding FACTS or payments, please call the Business Office at 808-440-3602.