

Dear Parents of IC Students,

As a result of the current crisis in Lebanon, and after having taken a hard look at its spending and having cut costs accordingly, IC had to take a number of extraordinary measures to support the members of its community and to preserve the excellent quality of its education during the 2021-2022 academic year:

- We increased the tuition assistance budget by 43 %.
- We paid faculty and staff members a portion of their salaries in fresh US Dollars.
- We also paid them additional bonuses in fresh US Dollars.

These three initiatives were respectively funded through a portion of our reserves that we earmarked for financial assistance, the compulsory fresh US Dollar contribution paid by parents in addition to the tuition, and the reserves' unrestricted fund as well as our generous donors' contributions.

In addition, because most of IC's expenses had to be paid in fresh US Dollars, IC incurred a deficit twice the size of its revenues for the 2021-2022 academic year.

Unfortunately, since prices have continued to soar this year, most of the salary support that IC personnel members received was offset by their growing expenses. At the same time, if the School continues to incur the same level of deficits for three more years, all its available reserves will disappear, leaving our beloved institution without any funds to face potential future challenges, such as a continuing economic crisis, a decrease in enrollment, or any other adverse circumstances.

In spite of all the hardship that they have faced during this unprecedented crisis, and as the stellar college admissions results testify again this year, IC educators, supported by the staff, have continued to deliver a first-class education to their students. These talented and dedicated men and women are indeed the ones responsible for the high quality of our children's education.

It is imperative that IC be in a position to face the soaring cost of its expenses in fresh US Dollars, while increasing its support to its employees and its families who are in need of tuition assistance during the 2022-2023 academic year. Furthermore, IC must urgently decrease its budget deficit to survive.

This is why both the tuition in Lebanese Pounds and the compulsory contribution in fresh US Dollars will increase during the 2022-2023 academic year.

**Tuition fees** for 2022-23 will be 40,000,000 LBP.

The **compulsory annual contribution fees in fresh US dollars** will be as follows:

- \$3,500 for one child
- \$2,500 for the second child
- \$2,250 for the third child
- \$2,000 for any other additional child

Simultaneously, IC will continue to raise funds to support salaries and tuition assistance.

We know that some families may encounter difficulties in affording the new fees. If you are in such a situation, please fill out the application for tuition assistance by clicking on this [link](#).

**IC will not allow a child to be denied an IC education for financial reasons.**

I wish you a blessed and serene holiday season, and thank you again for supporting IC, so that it is able to remain a beacon of hope in Lebanon today and in the future,

Joel Peinado  
President