



February 2023

Re: FACTS tuition management system (2023-24)

We will once again be using the FACTS tuition payment program for all enrolled Montgomery families for the 2023-24 school year. **You will soon receive an email from FACTS prompting you to set up your payment plan and pay your registration fee(s) for 2023-24.** As a refresher, some key features of the FACTS program are:

1. *Payment Plans:* In conjunction with paying the initial 2023-24 registration fee of either \$700 (for students receiving financial assistance) or \$1,400 for each student by March 15, 2023, families will have the option as before of paying their remaining contractual tuition and fee balances in one, two or ten installments, with the first installment due in the month of July. Annual FACTS processing fees per family of \$25 for the two-pay plan and \$55 for the ten-pay option will be added to your account. See the related [disclosure statement](#).

*As was also the case for the 2022-23 year, Montgomery will again 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 statements or invoices you may receive.
4. *Peace of Mind Insurance:* FACTS offers this optional coverage for \$22.50 per year per family. In the event of the death of a 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 arise during the school year. In the meantime, please contact [Accounting@montgomeryschool.org](mailto:Accounting@montgomeryschool.org) should you have any questions about the FACTS tuition management system in general.

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