

FINANCIAL OVERVIEW

REQUIRED REGISTRATION FUNDS

	<u>DORM</u>	<u>VILLAGE</u>
Tuition Payment	\$1,452.70	\$969.00
General Fee *	450.00	450.00
Total	\$1902.70**	\$1,419.00**

* The General Fee includes student services such as secondary student accident insurance, SA dues, boys'/girls' club dues, class dues, school annual, school newspaper. Upon early withdrawal this fee is not refundable.

** This amount can potentially be reduced by Scholarships and Financial Assistance.

Dorm includes the following:

Tuition	\$9,690.00 (\$969.00 x 10)
Dorm Charge	\$2,132.00 (\$213.20 x 10)
Cafeteria Charge	\$2,705.00 (\$270.50 x 10)

PAYMENT SCHEDULE

Ten equal charges for the school year begin on or before registration day, with the remaining nine billed monthly. Funds are due by the 20th of the month.

Dorm			Village		
Registration Payment	Costs 2 Through 10	Annual Cost	Registration Payment	Costs 2 Through 10	Annual Cost
\$1902.70	\$1,452.70	\$14,977.00	\$1419.00	\$969.00	\$10,140.00

OTHER COSTS

Application Fee \$25.00

An application may be obtained from the Director of Admissions, and it should be completed and promptly returned with the Fee.

I – 20 Processing Fee \$350.00

Graduation Fee \$150.00*

*A graduation fee of \$150.00 (\$15.00 x 10) will be charged to all senior accounts and includes the following: keepsake tassel, cap and gown rental, diploma, graduation weekend programs and other graduation expenses.

Instrument Rental: Charge of \$12/month for rental of school instrument

Piano Rental: Charge of \$8/month for piano rental

Cafeteria Meal Charges:

Meal tickets are available to all village students, parents, and guests from the Cafeteria Office. We ask that proper arrangements be made prior to sundown on Friday for weekend meals.

Village Rate
Meal Ticket (10 meals) - \$47.50
Individual Tickets - \$5.50 each

Parent/Guest Rate
Adult - \$5.75
Child (under 12 years) - \$4.25

CARE OF SCHOOL PROPERTY

Parents and students assume full responsibility for careless damage done by the students to any school property

PERSONAL PROPERTY

Indiana Academy is not responsible for personal equipment lost or damaged on campus (refrigerators, computers, cameras, clothing, cell phones, etc.).

OVERNIGHT DORM STAY

When guests or village students stay with a dorm student there will be an overnight cost of \$10.00 per night. Make sure the stay is pre-arranged with the Dean and payment made to the Business Office.

ROOM DEPOSIT

Each dormitory student will be charged a room deposit of \$100. This deposit entitles the student to one key for the room and will be refunded in full when:

1. The room is left in good repair, clean, and a statement from the dean is submitted to the Business Office certifying the room is in proper order.
2. The key signed out to the student is returned. There is a \$15 charge per key that is lost or not returned. If the key is returned after the \$15 has been paid, a \$5 refund will be given.

WITHDRAWAL

- If a textbook is not returned to the Teacher who issued it, the replacement cost of the textbook will be charged to the account. If a book is not returned to the teacher in good condition, there will be a prorated charge to the account.
- Flat Rate – If a student withdraws, the flat rate is pro-rated and any additional charge or refund is made.
- Accounts on Financial Assistance – refunds of credits will be returned to the Student Assistance Fund.

PREPAYMENT

A five percent (5%) discount is allowed if the total yearly charges are paid by registration day. Scholarships and other credits will be deducted from the yearly charge figures. A three percent (3%) discount is allowed for each semester paid in full by registration day, or by January 10 for the second semester. Discount does not apply to credit card payments.

FOREIGN STUDENTS

Foreign Students will pay the full annual costs in advance in order for Indiana Academy to issue the I-20. This payment is not eligible for the Early Yearly Payment discount. This amount does not include additional costs or fees associated with attending Indiana Academy. All fees must be paid in US Funds. Please mark your check "US Funds".

Total Payment for Dorm Student: \$ 15,327

Senior Dorm Student: \$ 15,477

Total Payment for Village Student: \$ 10,490

Senior Village Student: \$10,640

PAYMENT PLAN FOR PARENTS OR SPONSORS

In choosing Indiana Academy for your student, you have expressed an understanding of the value Christian Education offers. In order to facilitate receiving the monthly payment on a timely basis the Indiana Academy Board has taken an action that all parents will pay by FACTS.

In order to register for the FACTS Payments please log on to the Indiana Academy Web Site to get the FACTS Log on information.

5-WAY PLAN*

The 5-Way plan is a matching program between the student, parents, local church, Indiana Conference, and Indiana Academy to aid families who have financial needs. Reapplication is necessary every year. Applications may be obtained from the academy Business Office. Completed applications, approved by the local church, must be received in the Indiana Academy Business Office by August 10 as there are limited funds. It will be awarded on a first come, first served basis. Incomplete applications will be returned.

Late applications may result in reduced subsidy from Indiana Academy and Indiana Conference.

** Not available to students receiving denominational educational allowance.*

SCHOLARSHIPS

RECRUITING: Recruit a new student to attend Indiana Academy, who did not attend Academy Days and/or did not graduate from an Indiana Conference elementary school during the previous school year, and they name you on the application as most influential to their decision to attend Indiana Academy, and you will receive a \$400 scholarship to be applied to your account on a monthly basis. The new student must attend the entire school year for you to receive the full scholarship. New or returning students qualify to receive this scholarship.

ACADEMY DAYS: During Academy Days scholarships are awarded to help with the costs associated to attend Indiana Academy. The scholarship will be applied to the account on a monthly basis.

MULTI-STUDENT DISCOUNT: When there are multiple students attending Indiana Academy from the same family, a \$700 scholarship is granted each student from that family. This scholarship will be applied to the account of the student, on a monthly basis.

SUMMER WORK: Indiana Academy/Indiana Conference will award a scholarship of 25% of the **cash received** from a Seventh-day Adventist youth camp or conference-sponsored summer work program.

8th GRADE GRADUATION: Indiana Academy and the Alumni Association award a \$500 scholarship to an 8th grade student, from each Indiana Conference Elementary School. The scholarship will be applied to the student's account on a monthly basis.

JUDY JORDAN SCHOLARSHIP: The Indiana Academy Alumni Association awards a \$500 scholarship to a senior female dorm student each year during alumni weekend. The Faculty and Staff of Indiana Academy select the female student based on scholarship guidelines.

STUDENT FINANCIAL ASSISTANCE

To allocate the limited financial assistance resources wisely and fairly, we have enlisted the help of FACTS GRANT & AID ASSESSMENT. FACTS does not decide *whether financial assistance will be given or how much to give*, rather FACTS provides a need-based financial aid analysis service. FACTS provides the school with a report, which includes a recommendation of what a family will reasonably need to cover the tuition cost. All information from FACTS is kept confidential. All financial assistance aid request will need to be channeled through FACTS. You can apply at www.factstuitionaid.com.

WORK ASSIGNMENTS & STUDENT EARNINGS

Learning the dignity of work and to work efficiently is an important philosophy of Christian Education. Work is extremely important and we strongly encourage students to work during the summer to help raise their registration payment.

On campus jobs during the school year will be guaranteed to all dormitory students. Village students under the age of 16 will be given jobs as they are available. For employment purposes, no student may start work without (1) completing the I-9 Form, (2) showing a valid social security card and birth certificate to the Business Office where copies will be made, and (3) completing Federal and State Tax Forms.

Students will receive work assignments based on the needs of the various departments of the academy. Indiana Academy reserves the right to place a student where the greatest need exists. Though input is sought, all students must accept their job assignment. The final decision regarding student work placement is the decision of the Work Coordinator.

Throughout the school year, students might be asked to work on Sundays to help keep their account current.

The amount a student earns each month will depend on their willingness to work and faithfulness in reporting to work. Jobs are limited to 15 hours per week on school days. The amount earned each month is not guaranteed. Earnings are applied to the student's account and cannot be paid in cash. The average amount earned by most students is \$2,600.00 per school year.

All students participating in the work program are expected to complete all assignments and follow instructions given by their work supervisor. If a student is fired from their work assignment as a result of unsatisfactory performance, or a discipline issue, it will be the student's responsibility to locate a new job and report to the Work Coordinator for approval. If this is not possible, the student's future at Indiana Academy could be in jeopardy because of financial considerations.

Students are expected to meet their work obligations and to make arrangements with their work supervisor when they must be absent.

Students must be at least 14 years of age before they can work at the Academy and must be sixteen or older to work more than three hours per school day.

Tardies and absences from work will be recorded on the student's attendance record.

STUDENT TITHE

The Business Office will deduct 10% labor earnings for students who choose to give tithes. The tithes will be deposited with the Indiana Conference of Seventh-Day Adventists. Annual tax receipts are not available.

SECONDARY STUDENT ACCIDENT INSURANCE

Charges for student accident insurance are included in the General Fee. Coverage for students begins on the first day of school and ends on the last day of school. This is accident insurance only and does not cover illness or previous medical problems.

This program is intended to supplement your family or employer group coverage or plan. It is **NOT** designed to replace your present coverage.

The coverage is for medical bills resulting from ACCIDENTS only that take place during supervised and sponsored school activities. An accident is defined as an unexpected, sudden and definable event, which is the direct cause of a bodily injury, independent of any illness or congenital predisposition. Conditions, which result from participation in school activities, do not necessarily constitute an accident. Illnesses, disease, degeneration and conditions caused by continued stress to a particular area of the body, and existing conditions aggravated or exacerbated by an accident, are **NOT** covered.

The plan is excess coverage, and payment is made only after payment has been made by the primary carrier. If you are a member of an HMO/PPO, the proper procedures outlined by that plan must be followed before this coverage has any liability.

Treatment by a licensed practitioner of medicine must begin within **90 days** of the accident. Only expenses incurred within **52 weeks** of the date of the original accident are considered. All bills and insurance information must be submitted within **15 months** of the date of the original accident. Benefits are determined by the **REASONABLE AND NECESSARY** charges for the geographic region.

If a claim is otherwise payable and it is denied by your family or employer group coverage or plan because your deductible has not been met, this coverage will apply.

If your son or daughter should be injured in a school activity, report the accident to the Business Manager immediately and obtain an insurance claim form. Follow the instructions on the claim form. The claims are processed by Student Athletic Protection, Inc. of Kalamazoo, MI. If you should have any questions about the claim filing procedure, please call them at 1-800-232-1579.

THE FOLLOWING ITEMS ARE NOT COVERED:

1. Suicide or a suicide attempt while sane: or self-destruction or an attempt to self-destroy while sane
2. Riding in a vehicle or device for aerial navigation, except as a passenger in a scheduled aircraft used for transportation of passengers
3. Loss covered by other valid and collectible insurance plan
4. Hernia, in any form
5. Sickness or disease in any form
6. Fighting, unless as an innocent victim
7. Expense incurred for the use of orthotics unless used exclusively to promote healing

8. Use of electric, biomechanical devices
9. Non-prescription drugs

FINANCIAL POLICIES

The K-12 Board has adopted certain policies in order to assure the parent/guardian and student a balanced financial program at Indiana Academy.

1. The Entrance Payment needs to be paid in full to attend Indiana Academy.
2. A returning Indiana Academy student cannot enroll in the current year until the outstanding balance from the prior year is paid.
3. Outstanding balances from family members who attended Indiana Academy must be paid before a student of the same family can enroll in the current year.
4. A service charge of 1½% per month (15% per annum) will be placed on balances that are 60 days or older.
5. Payments are due by the 20th of each month.
6. A student with a delinquent account of more than 60 days may be asked to withdraw.
7. A student with a delinquent account will not be permitted to participate on extracurricular trips until the bill is current.
8. A student must have a test permit before any semester tests. Before a student can receive a test permit for semester tests in December and May, the student's bill must be paid in full.
9. Outstanding balances must be paid in full before grades, a transcript, or a diploma is issued.
10. Students who leave Indiana Academy with a balance on their account can be referred for collection activity.