



## Loreto Abbey Secondary School, Dalkey

### LORETO ABBEY DALKEY

## SCHOOL FEE POLICY

### **INTRODUCTION**

Loreto Abbey Dalkey is a fee charging secondary school for girls.

School fees will be reviewed each May, for the forthcoming Academic Year by the Finance Committee and the Board of Management. The Board of Management will decide on the fee amount and on any fee increases. Issues that need to be considered when setting the proposed Fee should include current and anticipated costs; cost management; planned capital expenditure; school ethos; economic conditions; school capacity; and market conditions. The timely payment of school fee(s) when due, is essential in maintaining appropriate control of finances and in planning for the school's future.

When parents send their daughters to Loreto Abbey, Dalkey, they accept joint and several liability for any amounts due to the school and agree to pay the school fee(s) in accordance with the terms set out below. The Board is aware that the vast majority of parents will meet their obligations in this regard but are also conscious of some instances where the payment policy may be abused.

In the interests of fairness to those many families who do pay promptly, the Board believes, on the advice of its Finance Committee, that it must adhere to the School Fee Policy which is outlined below.

### **FEE PAYMENT**

Parents will be invoiced for the annual school fee in the June or July preceding the start of the Academic Year.

The fee may be paid as follows:

- in full before the commencement of the Autumn Term; or
- by 9 monthly instalments collected by Direct Debit (September – May)

The School requires parents to complete a Direct Debit Mandate before a student joins Loreto. This will not be activated if the fees have been paid in full before the commencement of the Autumn Term or alternative payment arrangements have been made with the Bursar and agreed by the Finance Committee of the Board.

### **INTEREST CHARGED**

Interest may be charged at 1% per month on all overdue amounts, unless a payment plan has been agreed in advance.

### **ALLOWANCES**

A "siblings" allowance is available where fees are up to date at the beginning of the Academic Year, or unless agreed otherwise, and are as follows:

- Where there are 2 students attending the school from the same family at the same time a discount of €375 will be deducted from the second student's fee.



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- Where more than 2 students are attending the school from the same family at the same time, a discount of €750 will be deducted from the third student's fee.
- A discount of €1,000 is available for the fourth and any subsequent students.

### **NOTICE REQUIRED WHERE A PUPIL IS WITHDRAWN FROM THE SCHOOL**

If a student is leaving before the end of 6th Year, notice is required by the last day of the Summer Term to allow the school the opportunity to fill the vacant place for the following year. The school's finances are carefully controlled and monitored, with more than 99% of the school's costs fixed with no meaningful change unless there is a reduction in the number of classes.

**If notice is not received by 15<sup>th</sup> June a full year's fee is due.**

### **INVOICES /STATEMENTS**

Invoices are issued annually and contain a breakdown of the total fees being sought including details of the standard fee and any additions relating to Transition Year, Locker Charges, & Mock Exam Fees. In the event of a parent separation, and if the school is advised in writing, each parent/guardian will be issued with an invoice but the liability for any outstanding amounts remains joint and several.

### **PAYMENT ACKNOWLEDGEMENT /RECEIPTS**

Statements are issued on request. Receipts are issued as a matter of course for cash receipts, and as requested for other methods of payment.

### **PLANNED ABSENCE**

Full fees are due during periods of absence from Loreto.

### **REGISTRATION FEES/DEPOSITS**

A non refundable registration fee, to cover administration costs, of €10 is required in respect of each student at the time of application for registration.

A non refundable deposit of €1,000 is required for each new pupil on acceptance of the offer. Please refer to the Schools Admissions Policy for further information.

### **FAILED PAYMENTS**

If a payment is returned by the bank a fee of €5 will be applied. This represents the charges incurred by the School.

### **OVERDUE ACCOUNTS – ARREARS MANAGEMENT**

The Bursar will make all relevant information concerning cases of overdue/unpaid fees available at each Finance Committee and at each Board of Management meeting.

In general, the collection action to be taken will involve a robust and escalating collection system combined with a courteous and professional approach, with the aim of resolving instances of non payment through discussion and negotiation.

In cases where the parent/guardian ignores school correspondence and fails to engage with the school on the issue of overdue or unpaid fees, the school will take all reasonable steps to collect



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overdue fees up to and including legal action. All Fees incurred by the school in efforts to collect unpaid fees will be payable by the parents/guardians responsible for the unpaid fees.

Where fees have not been settled in full at the end of the Academic Year and in the absence of a payment plan, **approved by the Finance Committee**, the student's place may be forfeited for the next academic year. The Board of Management will advise parents of their decision no later than the end of May.

### **SPECIAL CIRCUMSTANCES**

Where a parent/guardian approaches the school and declares that they are not in a financial position to pay the fees as they fall due, the issue will be referred to the Finance Committee who will forward a recommendation to the Board of Management for consideration where appropriate.

Signed:

Chairperson - Board of Management

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