

DEBT MANAGEMENT POLICY

1 Scope and Purpose

The Debt Management Policy for the School is to help ensure that all debt is managed both prudently and in a cost, effective manner. The debt policy sets forth guidelines for the issuance and management of all financings of the School.

Adherence to the policy is essential to ensure that the School maintains a sound debt position and protects the credit quality of its obligations while providing flexibility and preserving financial stability.

2 Procedure

- 2.1 Statements are sent to the parents every month including the monthly tuition fee, Agreed contribution fee (if applicable), after care activity fee per term, uniforms ordered, outings, etc.
after care fee and any other fee which is payable by the 10th of each month.
Parents are requested to pay their tuition fees in advance, by the 1st of each month.
- 2.2 On the 8th of each month an age analysis is drawn up and SMS's are sent to parents informing them of their overdue account.
- 2.3 Parents are requested to communicate with the Principal or the Admin on their overdue account. The school will follow up if parents fail to contact the school.
- 2.4 Notes are sent out monthly to defaulting parents

- 2.5 Commitments made are followed up. The principal will contact the account payer by means of a phone call, SMS or Emails if commitments not kept.
- 2.6 At year end a list of outstanding fees is drawn up and defaulting parents are handed over to the Debt Collectors
- 2.7 Learners of Parents owing school fees will not be admitted at the beginning of the following New Year.
- 2.8 If parent / guardian decides to force the school to allow the learner in class, the school will seek legal advice / action against the parent / guardian.
- 2.9 Payments like for school uniform / Sports clothes and stationery should be paid in Full before collection (items will not be handed over to the learners whose parents are Owing)

This policy was adopted by the School Management on _____

This policy has been made available to school personnel and is readily accessible to parents and learners on request.

This policy will be reviewed and updated every year.

Signed _____

School Management

Date: _____

Signed _____

Principal

Date: _____

Signed _____

Educator Representative

Date: _____

