

Rosewood Academy School Fee Policy

1. Objective

This Payment Policy establishes the terms and conditions for the payment of school fees at Rosewood Academy. It ensures a consistent, transparent, and unbiased approach to fee management.

2. Contractual Agreement

By enrolling a learner at Rosewood Academy, parents, legal guardians, or sponsors enter into a contractual agreement with the school and are bound by this policy, which may be updated periodically.

3. Payment of School Fees

User-Pay System: Rosewood Academy operates on a 'user-pay' system for educational services.

Advance Payment: School fees must be paid in advance.

Monthly Statements: Monthly statements will be issued on the 20th of each month, and payments are due by the 7th of the following month.

Fee Structure:

- Grades R-10: Fees are spread over 12 months (January - December).
- Grades 11 & AS Levels: Fees are spread over 11 months (January - November).

Payment Methods: Payment methods must be communicated to the Finance Office via the Registration/Re-Registration Form.

Payment Options

Full-Year Payment in Advance: The full annual fee must be paid by the end of January (for single-child registration) or by the end of February (for multiple children).

Debit Order: Payments will be debited from the payer's account from January to December (or November for Grades 11 & AS Levels). A penalty of N\$350 applies for failed transactions.

Electronic Banking: Payments can be made to:

Bank Windhoek, Account Number: 800 557 4834, Branch: Windhoek, Branch Code: 481-972, Reference: Learner's School Account Number

Payment confirmations must be sent to finance@rosewood.edu.na

Cash Handling Fee: Any Cash or bank deposits at the school or into the school's accounts will be charged a Cash Handling Fee of 2,5%

Interest on Overdue Accounts: An interest rate of 3% per month applies to overdue accounts.

Refunds: Refunds will be processed in the first week of the month and require a completed form with supporting documents. The learner's account must be fully settled before a refund is considered.

4. Default on Payment of School Fees

The Rosewood Academy Finance Department handles all fee collections.

The school reserves the right to initiate a Debt Recovery Procedure for unpaid accounts.

Material Breach: Non-payment constitutes a material breach, which may lead to contract termination and legal action.

Debt Collection: Accounts handed over to debt collectors will no longer be handled by the school.

Learners with outstanding fees will not receive school reports, certificates, or testimonials (except at the discretion of the Executive Head).

All outstanding fee communications must be in writing and directed to finance@rosewood.edu.na

5. Debt Recovery Procedure

7th of the Month: Email/WhatsApp reminder from the Finance Office.

15th of the Month: First Letter of Demand (LOD 1) is sent, requiring payment by the 20th.

21st of the Month: Second Letter of Demand (LOD 2) is issued, requiring payment latest by the 25th. In addition, highlighting the 26th for learner to be barred from attending school, and E-learning access to be revoked.

6. Policy Approval

This policy was approved by the Rosewood Academy Governing Board on:

-