

## FINANCIAL POLICY

Out of Pocket Tuition is billed at \$100 per instructional hour each quarter and includes book fees. A full day of classes includes 5.25 hours of instruction. A \$100 down payment is due at the beginning of each grading period and parents will receive an invoice for the remaining balance within the following two weeks.

### **The Billing Policy for Out of Pocket Tuition and Fees is as follows:**

- The LYDIA Home Accounting Department is responsible over all billing for the Academy. The School Director is a point person between the families and Accounting and will direct inquiries accordingly.
- Students are responsible for a \$30 field trip assessment fee included in their quarterly invoice.
- It is the responsibility of the school, with the help of the students, to conserve as many resources as possible. Text books range in price from \$50-\$75 and will therefore remain in the classroom. Any student causing damage to a text book will be responsible for the full cost of replacing it.
- Any student who is more than one quarter behind on tuition and/or fees may not attend classes until that bill is paid in full.
- LYDIA Home Association reserves the right to send unpaid tuition and fees into collection and the Urban Academy will not release paperwork to students or their families with an outstanding balance. This includes (but may not be limited to) diplomas and transcripts.
- Tuition payments will not be refunded in the event that a student loses a class, is expelled or drops out before the end of the grading period.
- When a student who receives reduced tuition fails or loses a course, they will be responsible for paying full tuition when they retake the course.

Work Study Tuition is \$2300 per year and is paid by the student through a job sharing program in which the student spends 8 hours every Friday at a work-study site which, in turn, pays LYDIA Urban Academy \$8.25 an hour for time worked by the student.

### **The Billing Policy for Work-Study Tuition is as Follows:**

- Each student is assigned a work study placement to which he/she must report every Friday at a time to be specified by the site supervisor.
- Students are responsible for completing a time card *every week* that is signed by the supervisor in order to receive credit for their work.
- If a student is absent or late to their workplace assignment, they will have the opportunity to make up the hours at the discretion of the site supervisor's schedule or will be responsible to pay LUA for the time missed.
- Termination of the student's participation in the Work Study Program will result in the parent being responsible for the remaining fee beginning at the time of termination.
- Invoices for missed time or termination of a student placement will be billed at the end of the Christmas vacation and two weeks after the last day of classes for the school year. Make-up hours can be scheduled during this vacation time to avoid such fees.

**Other fees include:**

- \$150 one- time non-refundable registration fee due at time of enrollment. Students must have this fee paid in order to reserve their place for enrollment.
- Lunches: Students eat lunch in the cafeteria at LYDIA Urban Academy. Lunch costs \$2 per day if the student chooses a pay-as-you-go plan. All students have the option of purchasing 30 lunch tickets for \$30. Students who choose this option will have their tickets distributed to them on a daily basis. Lost tickets are the sole responsibility of the student.
- CTA cards: Students may purchase a CTA reduced fare card for \$5. The card is required if a student expects to board a CTA train or bus for a reduced fare (\$0.85 per ride / \$0.15 per transfer) When a student buys a CTA reduced fare card, they must add money to the card at an accepted CTA location. The balance on the card at the time of purchase is \$0. Forms are available at the school. At times, the school may have reduced fare cards available for purchase on-site.
- \$30 quarterly field trip fee, included in tuition invoice. The fee covers transportation to and from field trips as well as entrance fees. Lunch while traveling is NOT included. Students are advised to bring a brown bag lunch on field trip days or extra money for snacks or a restaurant stop.

The Urban Academy does submit to a sliding scale for families facing economic challenges. In order to apply for a reduced tuition rate, families must submit the following:

- Copy of previous year's tax returns
- Copy of last two pay stubs, if job situation has changed since taxes were filed
- Copy of student's two most recent pay stubs, if employed
- Completed Reduced Tuition Request form in Application Packet