



## TUITION FEES POLICY FOR SCHOOL YEAR 2024-25

Dear Morningside Families,

The following is a listing of the financial regulations of Morningside Montessori Elementary Private School for the academic year 2024-25. Please note that Morningside relies heavily on tuition fees for its operation. Hence, it is important to support the smooth operation of the school by paying the tuition fees within the deadlines set.

This document was prepared to have a detailed and concise guide concerning the rules and regulations regarding the tuition fees, potential increases, other fees applied, discounts and methods of payment. It is important that these guidelines are understood by all parents/guardians. Please make sure that you read and understand the Tuition Fees Policy. Each parent/guardian should sign the tuition fee agreement, Annex I of the Tuition Fees Policy for School Year 2024-25. In case you have any questions, or you need clarifications please contact the accounting department at the email [accounts@morningsidecyprus.com](mailto:accounts@morningsidecyprus.com).

Warm wishes for a fruitful and creative academic year!

The Administration of Morningside Montessori Private School.

The tuition fees listed below are for the academic year 2024-25.

## 2024-2025 Tuition Fee Schedule

Tuition Fee 2024-25	Yearly Registration Fee Due: 1/3/24	One-time Annual Payment  Includes a 5% discount 1/6/24	Payment By Term		
			Fall Term 1/06/24	Spring Term 01/11/24	Summer Term 01/02/25
<b>LOWER ELEMENTARY (Year 1-3)</b>					
<b>6,600€</b>	<b>500€</b>	<b>5,795€</b>	<b>2,600€</b>	<b>2,000€</b>	<b>1,500€</b>
<b>LOWER ELEMENTARY (Year 1-3) 10% Sibling Discount</b>					
<b>5,490€</b>	<b>500€</b>	<b>N/A</b>	<b>2,000€</b>	<b>1,990€</b>	<b>1,500€</b>
<b>UPPER ELEMENTARY (Year 4-6)</b>					
<b>6,700€</b>	<b>500€</b>	<b>5,890€</b>	<b>2,700€</b>	<b>2,000€</b>	<b>1,500€</b>
<b>UPPER ELEMENTARY (Year 4-6) 10% Sibling Discount</b>					
<b>5,580€</b>	<b>500€</b>	<b>N/A</b>	<b>2,080€</b>	<b>2,000€</b>	<b>1,500€</b>

**Prepayment:**

Upon successful submission of the application form and completion of the trial period, parents/guardians who are offered a position at Morningside are required to pay a non-refundable and non-transferable prepayment fee of €500 as a registration fee. This payment is necessary to secure a place at Morningside Montessori Elementary Private School and will be considered part of the final term's tuition fees for the current academic year.

**Admission fee:**

Students who wish to join Morningside Montessori Elementary School should pay the admission fee of 250€, along with the Prepayment Fee to secure a place for the next academic year. This is a once off payment which covers the processing fee of the application for the first year of registration of each child.

**Incentive Packages:**

- Any parents who decide to pay in advance for the next academic year will receive a 5% discount. That being said, such payment must be effected by the 1<sup>st</sup> of June 2024 (the discount is pertinent only on the Fall, Spring, Summer terms and not on the amount of the prepayment fee or any other charges).
- A special 10% discount is applied for the second child of the family and a 15% discount for the third child.

*Kindly note that students cannot receive multiple discounts. Parents can either benefit from the sibling discount or the early payment discount, but not both.*

**Monthly Payment Arrangements:**

Families are permitted to pay in ten monthly installments, at the discretion of the school. If such an agreement takes effect, a standing order will need to be set up with your bank to ensure that the monthly payments will proceed as agreed. The standing order includes the annual tuition fees (exempting the prepayment amount) and will be divided into 10 equal installments of 610 euro for the 6-9 classroom (Year 1-3) and 620 euro for the 9-12 classroom (Year 4-6), which would be paid by the following dates:

1 <sup>st</sup> of June	1 <sup>st</sup> of November
1 <sup>st</sup> of July	1 <sup>st</sup> of December
1 <sup>st</sup> of August	1 <sup>st</sup> of January
1 <sup>st</sup> of September	1 <sup>st</sup> of February
1 <sup>st</sup> of October	1 <sup>st</sup> of March

### **IMPORTANT NOTES:**

- Students who join the school during the academic year will be charged according to the number of weeks that remain within the term of which they apply, alongside with the prepayment and admission fee. After that term, the usual fees apply.
- Tuition and other fees are reviewed annually. This financial policy is valid only for the academic year 2024-25.
- Fees are payable in advance and no later than the date specified. If payment has not been received in total by the 1st of the following month a penalty of 10% will automatically be applied. If payment is not received by the 10th of the following month a place cannot be guaranteed at Morningside Montessori Elementary Private School until payment of all outstanding amounts, including penalty charges, have been received.
- Children will not be admitted and allocated a place at the school for the next academic year if fees and/or other charges are not fully paid by the end of the current academic year.
- The school maintains the right to withhold Progress Reports or other certificates if any outstanding balance is not settled.
- The school does not waive fees or offers a discount for online learning.
- Kindly note that it is not our school policy to refund fees for days that are missed due to illness or unforeseen circumstances. Fees must be paid in full in the event of leave being taken during the scheduled period of payment.
- Students intending to discontinue their studies at Morningside, for any reason, must submit a written notice of intention to the Headteacher, 30 days before the beginning of each term of the current academic year. Upon registration, a fee equivalent to 40% of the next term's tuition will be applied in the event of discontinuation. If your child attends Morningside Montessori Elementary more than one week into the scheduled payment period or any day(s) thereof, the full installment is required. The fees outlined under "miscellaneous charges" are non-refundable. In the event of annual prepaid tuition fees, the aforementioned rules apply, and any discount for the annual prepayment is no longer applicable.

### **OTHER PAYMENTS NOT INCLUDED IN THE TUITION FEES**

#### **Morningside Montessori Elementary Parents' Association (MMEPA) Subscription:**

All parents/guardians of children enrolled at Morningside are automatically considered members of the MME Parents' Association. Meetings are held periodically throughout the year and a subscription fee of 40 euros is requested per family.

#### **Miscellaneous charges:**

The tuition fees are not inclusive of the following miscellaneous charges and expenses that are paid once off at the beginning of the school year in September.

Excursions Fee and Accident Insurance (providing coverage 24/7 both within and outside school premises). Excursion fee includes transportation for fieldtrips and entrance fees, where applicable.	140€
Stationery and Art Material (includes essential supplies such as notebooks, pencils, markers, art materials, etc.)	60€
Thesaurus/Dictionary ( <i>one time purchase</i> )	20€
Morningside T-shirt ( <i>if needed</i> )	15€

Technology fee ( <i>Only for 9-12 class, Years 4-5-6</i> ) (includes access to computers, tablets, and other equipment)	150€
Overnight Trip Fee for Year 2 &3 ( <i>1 night</i> )	70-150€ *
Overnight Trip Fee Year 4-6 (2 nights)	120-250€ *

Please note that some of the aforementioned costs are set by providers outside of school. These figures represent our best estimate given prices provided to us at the time of writing this document. Prices might be subject to change.

\*Cost depends on destination, number of nights and accommodation. This payment should be completed before the overnight trip.

## METHODS OF PAYMENT

For your safety and the safety of our staff, Morningside Montessori Elementary School will accept payments in the form of:

- 1) Online bank transfer (please see bank details below)
- 2) Bank deposits (please see bank details below)
- 3) JCC Smart portal

The school reserves the right to alter any of the abovementioned payment methods. Kindly note that the school has no Revolut account and only accepts payments as described above.

### **Bank transfer details:**

[PLEASE INCLUDE THE INVOICE NUMBER & CHILD'S NAME IN TRANSFER DETAILS]

Bank: Bank of Cyprus

Beneficiary: Morningside Montessori Pr.Schools

Swift code: BCYPCY2N

IBAN: CY52002001950000357037887787

Account no: 357037887787

Bank: Hellenic Bank

Beneficiary: MORNINGSIDE MONTES.PR.SCH.(CY)LTD

Swift code: HEBACY2N

IBAN: CY30 0050 0102 0001 0201 H069 9901

Account no: 102-01-H06999-01



**Annex I**

**TUITION FEES AGREEMENT – SCHOOL YEAR 2024-25**

The signing of the Tuition Fee Agreement, upon registration, indicates that you understand and agree to comply with Morningside Montessori Elementary Private School Tuition Fee Policy School Year 2024-25 and the Terms of Payment indicated below.

Name of Child: \_\_\_\_\_

Please tick the appropriate box indicating below your choice of the method of payment:

- Prepayment of the annual tuition fee (1/6/24)
- Payment by terms (1/6/24, 1/11/24, 1/2/25)
- Monthly payments (June 24 -March 25)

**Date:** \_\_\_\_\_

**Parent's/Guardian's Name:**

\_\_\_\_\_

**Parent's/Guardian's Signature:**

\_\_\_\_\_

**Date:** \_\_\_\_\_

**Parent's/Guardian's Name:**

\_\_\_\_\_

**Parent's/Guardian's Signature:**

\_\_\_\_\_